



**COLORADO**

Department of  
Regulatory Agencies

Division of Insurance

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Commissioner of Insurance

## FREQUENTLY ASKED QUESTIONS REGULATION 8-1-1 – TITLE INSURANCE RATES & FEES

Effective October 1, 2015

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2. Can title insurance agents adopt their underwriter's fees?
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### **Do title insurance agents have to file their own fees through SERFF?**

Yes. Each title insurance agent that charges fees must file their own fees, with justification, through SERFF (System for Electronic Rate and Fee Filing), which is part of the NAIC. Please contact the NAIC for details at: [www.serff.com](http://www.serff.com)

### **Can title insurance agents adopt their underwriter's fees?**

No. Each title insurance agent that charges fees must file their own agent specific fees, with justification.

### **Can title insurance companies file rates and fees?**

Yes. Insurance companies (underwriter), can place on file, with justification, both rates and fees. These rates and fees are for the underwriter to use. The fees are not for agents to use.



## What is justification for a title agent fee filing?

Fee filing justification should include actual expenses or an average of expenses that were used to determine the fee to either provide the service, or to cover the cost of that fee. Expenses may include, but are not limited to vendor services, profit when applicable, business insurance, personnel costs, and any pass-through expense.

## Is a new rate or fee filing required to be submitted if the rates and fees being charged are already on file?

No. Effective October 1, 2015 any rate or fee filing submitted to the Division via SERFF must meet all the requirements found in Regulation 8-1-1.

A filing is required when a new rate or fee is introduced, or when a current rate or fee that is already on file is being amended. Title agents must submit their own filings for new or amended fees.

## What are the rules for effective dates?

Complete and complying rate and fee filings must be submitted 30 days prior to the rate or fee being used pursuant to Colorado Revised Statute 10-11-118.

## Do O&E fees have to be filed?

Yes. All fees charged by a title entity must be filed and justified.

## What needs to be submitted in a complying title entity fee filing?

- A cover letter including title entity contact information and a description of filing.
- Title Insurance Closing and Settlement Fee Justification Form (*Appendix A*).
- Title Insurance Closing and Settlement Fee Filing Agency Fee Sheet for Consumers (*Appendix B*).
- Justification for each fee being placed on file.
- A *redlined* version of the current rate manual or fee schedule indicating the changes being made.
- A *final* version of the rate manual or fee schedule with the new or amended rates and/or fees included.

## Can a title entity designate an entire rate or fee filing as confidential?

No. An entire filing cannot be confidential. The Division does not allow any company or agency to designate an entire filing as confidential. If confidential information is being submitted within a filing to the Division, a *Confidentiality Index*, found in Colorado Insurance Bulletin B-1.15, must be submitted separately and made available to the public for inspection. The confidential information must be submitted as a separate exhibit,

report, or attachment from all other attachments, and clearly marked CONFIDENTIAL HANDLING REQUESTED. Please see Colorado Insurance Bulletin B-1.15 for complete details.

### **Does APPENDIX A have to be submitted with every rate filing?**

No. Appendix A - Title Insurance Closing and Settlement Fee Justification Form must be submitted with every fee filing - not rates. This form is meant to be used for FEE filings only. This form can be amended to justify the fee being introduced or amended. This form is not meant for rate filings.

### **Do Title Insurance underwriters have to complete and submit APPENDIX B with their filing?**

Yes, if the underwriter is placing on file, with justification, fees for their own use, not for an agencies use.

No, if the underwrite is only placing on file rates.