

**ASSEMBLY BILL**

**No. 1885**

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**Introduced by Assembly Member Waldron**

February 11, 2016

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An act to amend Section 12340.1 of the Insurance Code, relating to insurance.

LEGISLATIVE COUNSEL'S DIGEST

AB 1885, as introduced, Waldron. Title insurance.

Under existing law, title insurance is defined as insuring, guaranteeing, or indemnifying an owner of real or personal property or the holder of liens or encumbrances or others who have interests in the property against loss or damage due to liens, encumbrances, or defects in the title to the insured property, defects in liens or encumbrances, or defects in title searches.

This bill would make technical, nonsubstantive changes to those provisions.

Vote: majority. Appropriation: no. Fiscal committee: no.  
State-mandated local program: no.

*The people of the State of California do enact as follows:*

1 SECTION 1. Section 12340.1 of the Insurance Code is  
2 amended to read:  
3 12340.1. "Title insurance" means insuring, guaranteeing or  
4 indemnifying owners of real or personal property or the holders  
5 of liens or encumbrances thereon or others interested therein against  
6 loss or damage suffered by reason of:

- 1 (a) Liens or encumbrances on, or defects in the title to ~~said~~ *the*
- 2 property;
- 3 (b) Invalidity or unenforceability of any liens or encumbrances
- 4 ~~thereon~~; *on the property*; or
- 5 (c) Incorrectness of searches relating to the title to real or
- 6 personal property.