
Introduced by Senator Johnson

February 24, 1999

An act to amend Section 21401.1 of the Insurance Code, relating to title insurance.

LEGISLATIVE COUNSEL'S DIGEST

SB 769, as introduced, Johnson. Insurance: title policies: rates.

Existing law requires every title insurer, underwritten title company, and controlled escrow company to file with the Insurance Commissioner its schedule of rates, as specified, and provides that the effective date of the schedule of rates shall not be earlier than the 30th day following receipt of the schedule by the commissioner.

This bill would provide that the effective date of the schedule of rates shall not be earlier than the 31st day following receipt of the schedule by the commissioner.

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 12401.1 of the Insurance Code is
2 amended to read:
3 12401.1. Every title insurer, underwritten title
4 company, and controlled escrow company shall file with
5 the commissioner its schedules of rates, all regularly
6 issued forms of title policies to which such rates apply, and
7 every modification thereof which it proposes to use in this

1 state. Every schedule of rates filed by a title insurer shall
2 set forth the entire charge to the public for each type of
3 title policy included within such schedule and shall
4 include without separate statement thereof that portion
5 of the charge, if any, which is based upon work performed
6 by an underwritten title company; there shall be no
7 separate filing by an underwritten title company for such
8 work. Every filing shall set forth its effective date, which
9 shall be not earlier than the ~~30th~~ 31st day following its
10 receipt by the commissioner, and shall indicate the
11 character and extent of the coverages and services
12 contemplated.

O

