

SENATE BILL NO. 180

BY SENATOR MORRIS

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AN ACT

To amend and reenact R.S. 22:512(16), 513, 519, 1545(C)(2), and 1571(E)(1), relative to title insurers; to provide definitions; to provide for qualifications and licensing of individual and agency title insurers; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 22:512(16), 513, 519, 1545(C)(2), and 1571(E)(1) are hereby amended and reenacted to read as follows:

§512. Definitions

As used only in this Subpart, the following words are defined as:

* * *

(16) (a) "~~Title~~ **Individual title** insurance producer" or "**individual** producer" shall mean a **licensed natural** person **who is either a resident of this state or a nonresident individual who is employed by a resident licensee,** authorized on behalf of the title insurer to issue title insurance reports or policies.

(b) "**Agency title insurance producer" or "agency producer" shall mean a business entity appointed to represent a title insurer, whose principal place of business is physically located in this state, or who has designated a resident licensed individual producer employed by the business entity as responsible for complying with the requirements of this Section.**

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§513. Title insurers and producers; qualifications

A. Only those persons authorized as a title ~~insurer or producer~~ **insurers or producers** pursuant to this Title shall be qualified to issue a title insurance ~~policy~~ **policies** or reports or otherwise transact the business of title insurance.

Notwithstanding any other law to the contrary, all title insurance policies and reports

1 covering any insurable interest in title to immovable property located in this state
2 shall be signed by a producer licensed in this state under this Subpart or by an
3 employee of a title insurer issuing the title insurance policies and reports when ~~such~~
4 the employee is a producer licensed in this state under this Subpart.

5 **B. The qualifications for each individual title insurance producer shall**
6 **be as follows:**

7 **(1) Shall be a natural person at least eighteen years of age.**

8 **(2) Shall be a resident of this state or be a full-time employee of a**
9 **licensed agency producer whose principal place of business is physically located**
10 **in this state.**

11 **(3) Shall hold a high school diploma, a diploma for completion of a home**
12 **study program approved by the State Board of Elementary and Secondary**
13 **Education, or a high school equivalency diploma issued after successfully**
14 **completing the test of general educational development.**

15 **(4) Shall be able to read, write, speak, and be sufficiently knowledgeable**
16 **of the English language.**

17 **(5) Shall receive a passing score on the title insurance examination**
18 **administered by the department.**

19 **(6) Shall complete the required hours of prelicensing education under**
20 **R.S. 22:1545 and 1571 related to Louisiana property law and title insurance,**
21 **within the one-year period prior to application.**

22 **C. The qualifications for each agency title insurance producer shall be**
23 **as follows:**

24 **(1) Shall be a Louisiana entity whose principal place of business is**
25 **physically located in this state, or a foreign entity registered to do business in**
26 **this state whose principal place of business within Louisiana is suitable for**
27 **conducting the business of title insurance and real estate closing.**

28 **(2) Shall employ at least one licensed individual producer designated**
29 **with responsibility for ensuring compliance with the requirements of this**
30 **Section.**

1 supervised instruction or self-study, including instruction in applicable insurance
 2 principles, state laws and regulations, and ethical practices, for each of the following
 3 lines of authority a license is sought: life, health and accident, property, casualty,
 4 title, and personal lines.

5 * * *

6 Section 2. This Act shall become effective on January 1, 2021.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____