



## 50 State Compliance Cheat Sheet

Do you know the ins and outs of compliance in all 50 states and D.C.? See if you knew about the 51 rules that follow. Mandrien Consulting Group's compliance experts know them inside out, backwards and forwards, and we are prepared to help you navigate the complexities with ease. Give us a call today at 917-338-4222 with your compliance questions, or visit our website at [www.mandrien.com](http://www.mandrien.com). Ask us about our multi-state seminars and compliance readiness programs. Also, coming soon: The Mandrien 50 State Title Insurance Compliance Manual!

State	Sample Compliance Rule
AL	Title Agencies must form Domestic Entity Resident and Non-Resident agency and Resident individual applications must be sponsored by an underwriter.
AK	Research indicates all title plants are closed in AK - buy-in is not an option; monthly subscription is not an option
AZ	Your name can not contain the words "title insurance", "title guaranty" or "title guarantee" unless immediately followed by the word "agency" or "agent"
AR	30 years search requirement- Ark. Code Ann. 23-103-408; Directive 1-2008; AG Opn. 2008-041
CA	Agency Net Worth -Minimum net worth of Underwritten Title Company (*see note) varies based upon number of recorded documents in-county, for preceding calendar year, to wit: <50K = \$75,000; 50K to 100K = \$120,000; 100K to 500K = \$200,000; 500K to 1MM = \$300,000; >1MM = \$400,000 CA Ins. Code § 12389(2)
CO	Net worth requirement -\$10,000 minimum cash capital OR \$10,000 net worth CRS 10-11-116 (2); 3 CCR 702 Reg. 3-5-1 § 8
CT	Only CT Attorneys may be CT Title Agents. No Separate License Required
DE	Only DE Attorneys may Close and Disburse Funds. Pro Se Exception may Apply for Lenders Closing their own Home Equity loans
DC	Licensing is now required
FL	Resident and Non-Resident Florida licensed attorneys in good standing are exempt from the licensing requirements
GA	GA Attorney must close
HI	License may not be granted or renewed if the Commissioner reasonably believes that commissions from controlled business would exceed commissions on all other business during the twelve-month period that would follow issuance or renewal
ID	Agents are subject to an audit every 5th year of the Agent's tract indexes and abstract records ID Code 41-2710
IL	IL issues a Certificate of Registration to title agencies and an agency must obtain a separate certificate for each underwriter they represent.
IN	Retaliatory issue: Surety Bond required for residents of IL
IA	Title Insurance on IA property may not be solicited, advertised or issued from within IA - See Chicago Title Ins. v Huff, 256 NW 2d 17 (1977)
KS	Must disclose ALL rates and charges to DOI - if they change on one closing disclosure must be made on a case by case basis
KY	No License required
LA	Louisiana title opinion required now
ME	Agency is perpetual
MD	MD Affordable Housing Trust (MAHT) Account must be Established for Escrow Funds. MD Ins. Code 22-103.
MA	MA Attorneys must Close Real Estate Transactions
MI	An agency may use the word "insurance" only in conjunction with the word "agency". Also, an agency may not use the term "insurance company" in its name.
MN	Must be Interest-bearing "trust account"



MS	Resident and Non-Resident MS licensed attorneys in good standing are exempt from the license requirement, but must be appointed by an underwriter
MO	Home State CE compliance accepted; If home state does not require CE, then producer must meet MO requirement of 8 hours every two years
MT	All escrow funds must be deposited in a financial institution licensed to do business in MT Mont. Code Ann. 32-7-117(1)
NE	Underwriters must conduct annual on-site audits of their agent's underwriting, claims and escrow practices, as well as policy forms inventory Neb. Rev. Stat. 44-1993(3)
NV	A Non-Resident agency can obtain a license; however, agency must have a resident agent on staff with a principal location in the state of Nevada where books and records are kept
NH	Records retention: 20 years from policy issuance NH Rev. Stat. Ann. 37§ 416-A:6)
NJ	Northern NJ - Attorney Closings Customary, but not Required
NM	CPA-certified annual report of the agent's income and expenses on both a county-by-county basis and an aggregate basis (termed "experience" report).
NY	All inclusive rate: Downstate Counties - Kings, Queens, New York, Bronx and Richmond - Include Search and Exam; all Other Counties Non-Inclusive
NC	NC Attorney must Certify Preliminary and Final Title
ND	Marketable Record Title statutes in place ND Cent. Code 47-19.1-01, et seq - Note commitments/policies require title examination by ND licensed attorney ND Cent. Code 26.1-20-05
OH	IOTA Registered with DOI, or IOLTA if Attorney
OK	Abstracting must be conducted by licensed OK Abstractors who must have access to an "Abstract Plant" Okla. Stat. Ann. 74 § 227.11
OR	Title plant: Buy-in Metro: \$700,000.00 - \$1,500,000.00 PLUS Monthly: \$10,000.00
PA	E and O: No less than \$250,000 per claim and an aggregate limit of \$500,000 with a deductible no greater than \$25,000
RI	Attorney Closings Customary, but not required
SC	SC Attorney must Certify Title, Prepare (or Review) Loan Documents, Close, Disburse Funds and Record Documents.
SD	Research indicates all title plants are closed in SD - buy-in is not an option; monthly subscription is not an option
TN	Resident producers are required to take 5 hours of prelicensing education before taking the exam.
TX	Copy of underwriter agreement must be submitted with agency license application. Individual license must be sponsored by a title agency.
UT	Agents must file an annual verified statement of their financial condition and transactions as of the end of the preceding calendar year UT Code Ann. 31A-23a-413
VT	Controlled business: VT Ins. Code Title 8, Part 3, Chapter 131 T.8 s 4795(2)(b) . Commissions may not Exceed 25% of all Commissions in any 12-Month Period.
VA	Residents of the following states do not qualify for a VA license: AL, AK, ID, IA, NV, OR, SD, TX, UT and WA
WA	Title plant: Buy-in Metro: \$750,000.00 - \$1,500,000.00 PLUS Monthly: \$6,000.00 - \$10,000.00
WV	WV Attorney must certify search, close loan and disburse funds
WI	Fingerprinting required
WY	Abstractors must be licensed W.S 33-2-101