

Question:

Does a joint venture/title provider need to receive business from sources other than their own?

Answer:

Extracted from: 11 NYCRR 35 – Insurance Regulation 206:

Section 35.4 Insurance Law section 6409(d); affiliated business relationships; other prohibitions.

- F. A title insurance agent or title insurance corporation that accepts affiliated business from an affiliated person shall:
 - (3) Make a good faith effort to obtain, and be open for, title insurance business from all sources and not business only from affiliated persons, including actively competing in the marketplace.