

Question:

Is a title insurance provider who accepts affiliated business from an affiliated person required to do core title services?

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:
- (1) Function separately and independently from the affiliated person, including being staffed by its own employees, provided, however, that, to the extent permissible under RESPA, the employees of a law firm that is licensed as a title agent may also provide the title agent services;
 - (2) Engage in all or substantially all of the core title services with respect to the affiliated business;