

STANDARDS FOR TITLE INSURANCE FORMS, RULES AND RATES

This checklist must be submitted with your filing in compliance with OAR 836-010-0011(2). This list includes relevant statutes, rules, bulletins, and other documented positions to enforce ORS 731.016. The standards are summaries and review of the entire statute or rule may be necessary. Complete each item to confirm that diligent consideration has been given to each and is certified by the signature on the Certificate of Compliance form. "Not applicable" can be used only if the item does not apply to the coverage being filed. Any line left blank will cause this filing to be considered incomplete. Not including required information or policy provisions may result in disapproval of the filing.

Insurer Name: _____

TOI (type of insurance) code: Title 34.0

Sub/TOI: 34.0000

| Review requirements | Reference | Description of review standards requirements | Check answer |
|---|----------------------------------|--|---|
| GENERAL REQUIREMENTS (FOR ALL FILINGS) | | | |
| Filing submission | ORS 737.205(1) ORS 742.003(1) | Required forms are located on SERFF or on our website at: http://dfr.oregon.gov/rates-forms/misc/Pages/title.aspx . These must be submitted for your filing to be accepted as complete: 1. Transmittal form. (This form is not required unless a paper filing is being submitted.) 2. Filing Description under the General Information tab or a Cover letter or Filing Memorandum under the Supporting Documentation tab that explains the intent or purpose of the forms/rules/rates. 3. Third-party filer's letter of authorization. 4. Signed Certificate of Compliance form. | Yes N/A <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> |

| Review requirements | Reference | Description of review standards requirements | Check answer |
|------------------------------|------------------------------------|---|---|
| Filing submission, continued | ORS 737.205(1) ORS 742.003(1) | <p>5. For form submissions, a comparison document (annotated, highlighted, red-lined or side-by-side) must be provided for each previously approved form. Submit document/s under the Supporting Documentation tab.</p> <p>6. Rates, rules and actuarial memorandum stating the reasons and procedures used to derive the rate change.</p> <p>7. Forms filed for approval need to be attached under the Form Schedule tab.</p> <p>8. When submitting a paper filing, send two complete sets of the entire filing. Include a self-addressed stamped envelope that is large enough to return the second copy of the filing.</p> | <p>Yes N/A <input type="checkbox"/> <input type="checkbox"/></p> <p><input type="checkbox"/> <input type="checkbox"/></p> <p><input type="checkbox"/> <input type="checkbox"/></p> <p><input type="checkbox"/> <input type="checkbox"/></p> |
| Review | ORS 737.205(1) ORS 742.003 | <p>Included in this filing for review:</p> <p>1. New policy or program.</p> <p>2. Any policy or endorsement forms that differ from the American Land Title Association or the Oregon Title Insurance Rating Organization (OTIRO) adopted forms must be highlighted, and the reasons for differences fully explained and supported by Oregon property law, secured transactions law, Oregon Insurance Code, or other.</p> <p>3. Rates and rules.</p> | <p>Yes N/A <input type="checkbox"/> <input type="checkbox"/></p> <p><input type="checkbox"/> <input type="checkbox"/></p> <p><input type="checkbox"/> <input type="checkbox"/></p> |
| Applicability | ORS 742.003 OAR 836-010-0010(4) | 1. If submitting a new form or changes to an existing form, the cover letter explains whether the filing resulted from changes in property law, changes in the Oregon Insurance Code, or other. | Yes <input type="checkbox"/> |
| | | 2. If revising prior approved forms, filing includes a summary of what has been changed in the revised form and the purpose of the changes. | Yes <input type="checkbox"/> |
| | | 3. If justification of the form/endorsement relies on an interpretation of law, legal cites are provided with a complete and concise written argument of how the insurer's interpretation conforms to Oregon law. | Yes N/A <input type="checkbox"/> <input type="checkbox"/> |

| FORMS | | | |
|----------------------|---|--|---|
| Review requirements | Reference | Description of review standards requirements | Enter page & paragraph or check answer |
| Access to courts | ORS 742.061 | Attorney fees - If a claim settlement is not made within six months and action is brought to court, should the plaintiff's recovery exceed the amount of payment made by the defendant, the court will set attorney fees to be paid as part of the costs of legal action and any appeal, unless the parties agree to binding arbitration. | |
| Arbitration | ORS 36.600-36.740 | Voluntary arbitration is permitted by the Oregon Constitution and statutes after all internal appeals have been exhausted and can be binding upon consent of the covered insured. <i>(If the policy provides for arbitration when claim settlement cannot be reached, the enrollee may elect arbitration by mutual agreement at the time of the dispute. Arbitration takes place under the laws of Oregon or another agreed-upon procedure. Arbitration must be held in the insured's county and state.)</i> | Yes <input type="checkbox"/> N/A <input type="checkbox"/> |
| Discrimination | ORS 106.300 – ORS 106.340 Bulletin 2008-2 | If applicable, a provision that recognizes a Domestic Partnership is included in the policy. When referring to a spouse, a registered domestic partner must be added. Terms and provisions in the Insurance Code and in rules adopted under the Code that refer to or indicate the marital relationship, its dissolution and dependents in a marital relationship will apply in the same manner to domestic partnerships, to their dissolution and to dependents in the partnership. | |
| Legibility of forms | ORS 742.005(2) | The forms are clear and understandable in the presentation of premiums, labels, description of contents, title, headings, backing, and other indication (including restrictions) in the provisions. The information is clear and understandable to the consumer and is not unintelligible, uncertain, ambiguous, abstruse, or likely to mislead. | Yes <input type="checkbox"/> |
| Limits | ORS 742.005(2) ORS 742.023(1)(c) | Forms describe all limitations and exclusions on coverage. | Yes <input type="checkbox"/> |
| Loss settlement | ORS 742.053 OAR 836-080-0225(4) | Proof of loss forms must be furnished to the claimant within 30 days. | |
| Policy documentation | ORS 742.023(1)(f) | Forms describe the conditions and provisions pertaining to the coverage. | Yes <input type="checkbox"/> |

RATE REQUIREMENTS

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|-------------------------------------|---------------------------------|---|---------------------------------|---------------------------------|
| Filing submission | ORS 737.205 | The rates, rating manual and actuarial memorandum are included in the filing. | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| | ORS 737.320(1) and (2) | Effective date is not earlier than the 30 th day after the filing is received by the insurance Division. | Yes <input type="checkbox"/> | |
| | ORS 737.310 | The filing includes justification of the insurer's own rates. For any coverage changes, please show how the rates have been modified. | Yes <input type="checkbox"/> | |
| Discrimination | ORS 746.015 OAR 836-081-0010 | Rates do not discriminate unfairly in the availability of insurance and application of rates. | Yes <input type="checkbox"/> | |
| Ratemaking generally | ORS 737.310 | Provide data to support the rates including loss and loss-adjustment expenses, administrative expenses, and investment income. Administrative expenses include plant maintenance and acquisition costs. | Yes <input type="checkbox"/> | N/A <input type="checkbox"/> |
| | | Provide actuarial documentation for the liability amount increments. | Yes <input type="checkbox"/> | N/A <input type="checkbox"/> |
| | | Provide a full accounting of the amount of the proposed charge intended to cover administrative review, title search, and policy issuance. | Yes <input type="checkbox"/> | N/A <input type="checkbox"/> |
| | | Describe administrative-review and title-search costs, including the type of search, hours of search, legal activities, and other administrative components. Provide the hourly rates for each item. | Yes <input type="checkbox"/> | N/A <input type="checkbox"/> |
| Underwriting profit & contingencies | ORS 737.310 | Oregon data for taxes, licenses, and fees. | Yes <input type="checkbox"/> | N/A <input type="checkbox"/> |
| | | Document profit and contingency provisions and investment income on policyholder supplied funds. | Yes <input type="checkbox"/> | N/A <input type="checkbox"/> |