



PREPROPOSAL STATEMENT OF INQUIRY

CR-101 (June 2004)
(Implements RCW 34.05.310)
Do **NOT** use for expedited rule making

Agency: Office of the Insurance Commissioner

Subject of possible rule making: Title Insurance Agent Escrow Practices and Accounts

Insurance Commissioner Matter No. R 2016-05

Statutes authorizing the agency to adopt rules on this subject: RCW 48.02.060 and RCW 48.29.005.

Reasons why rules on this subject may be needed and what they might accomplish: Currently Independent Escrow Agents are licensed by the Department of Financial Institutions and are subject to extensive rules and regulation by that Agency, from which title insurance companies and title insurance agents are exempt. The Commissioner will consider adopting similar rules regulating the escrow practices of title insurance agents.

Identify other federal and state agencies that regulate this subject and the process coordinating the rule with these agencies:
None

Process for developing new rule (check all that apply):

Negotiated rule making

Pilot rule making

Agency study

Other (describe) Submit written comments by: May 31, 2016.

To: Jim Tompkins
PO 40260, Olympia, WA 98504-0260
Email: rulescoordinator@oic.wa.gov
Fax: 360-586-3109

How interested parties can participate in the decision to adopt the new rule and formulation of the proposed rule before publication:
(List names, addresses, telephone, fax numbers, and e-mail of persons to contact; describe meetings, other exchanges of information, etc.)

Jim Tompkins
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Email: rulescoordinator@oic.wa.gov
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DATE
March 17, 2016

NAME (TYPE OR PRINT)
Mike Kreidler

SIGNATURE

TITLE
Insurance Commissioner

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STATE OF WASHINGTON
FILED

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TIME: 2:41 PM

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