

WAC 284-29B-010 Licensing requirement for title rating organizations.

In addition to the information required by section 5, chapter 103, Laws of 2017 an application for a license as a title rating organization must include:

- (1) An agreement that it is subject to the jurisdiction of the state of Washington and governed by the laws of the state of Washington.
- (2) The physical address of the office of the rating organization and where its records are maintained.
- (3) A designation of an individual officer of the title rating organization to be the primary contact on behalf of the organization and be responsible for the organization's compliance with the insurance laws and rules of this state, including this individual's address, phone number, and email address.

WAC 284-29B-020 Licensing fee for title rating organizations.

The licensing fee for a title rating organization is two hundred fifty dollars.

WAC 284-29B-030 Examination of title rating organizations.

- (1) As often as the commissioner deems advisable and at least once in five years, the commissioner shall fully examine each title rating organization.
- (2) A licensed title rating organization must reimburse the state upon presentation of an itemized statement for the actual travel expenses of the commissioner's examiners, their reasonable living expense allowance, and their per diem compensation, including salary and the employer's cost of employee benefits, at a reasonable rate approved by the commissioner, incurred on account of the examination.
- (3) Every title rating organization being examined, its officers, employees, and representatives must produce and make freely accessible to the commissioner the accounts, records, documents, and files in his or her possession or control relating to the subject of the examination, and must otherwise facilitate the examination.

WAC 284-29B-040 Requirements for a licensed title rating organization to update its rate filings.

- (1) A licensed title rating organization must update and file with the commissioner its title insurance base rates, or their equivalent, no less than every three years.
- (2) This section does not prohibit a title rating organization from updating and filing with the commissioner changes to its title insurance rates, manual of rules and rates, rating plans, rate schedules, minimum rates, class of rates, or rating rules at any time.
- (3) Rates, manuals of rules and rates, rating plans, rate schedules, minimum rates, classes of rates, and rating rules filed by a licensed title rating organization and approved by the commissioner are considered no longer effective after the sooner of:
 - (a) Three years after the effective date of the title rating organization's most recent approved base rates, or their equivalent, filing; or
 - (b) The effective date of a filing of new base rates, or their equivalent, submitted by the title rating organization and approved by the commissioner.
- (4) In the event that a title rating organization's rates, manuals of rules and rates, rating plans, rate schedules, minimum rates, classes of rates, and rating rules are no longer effective a title insurer may no longer use the title rating organization's rates and each title insurer's rates will revert to the last rate filing of the individual title insurer that was approved by the Commissioner after July 1, 2016.