

**WEST VIRGINIA  
SECRETARY OF STATE  
BETTY IRELAND  
ADMINISTRATIVE LAW DIVISION**

Form #3

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06 JUL 27 PM 3:29

OFFICE OF WEST VIRGINIA  
SECRETARY OF STATE

**NOTICE OF AGENCY APPROVAL OF A PROPOSED RULE  
AND  
FILING WITH THE LEGISLATIVE RULEMAKING REVIEW COMMITTEE**

AGENCY: Insurance Commissioner TITLE NUMBER: 114

CITE AUTHORITY WV Code §§33-2-10 & 33-20-3(e)(2)(B)

AMENDMENT TO AN EXISTING RULE: YES \_\_\_\_\_ NO X

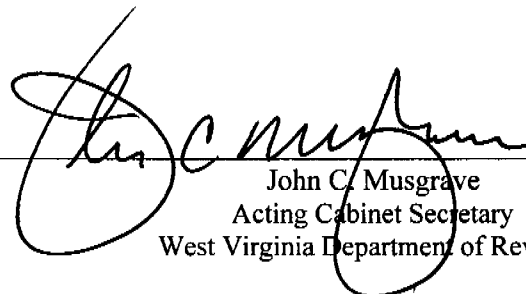
IF YES, SERIES NUMBER OF RULE BEING AMENDED: \_\_\_\_\_

TITLE OF RULE BEING AMENDED: \_\_\_\_\_

IF NO, SERIES NUMBER OF RULE BEING PROPOSED: 77

TITLE OF RULE BEING PROPOSED: Rate Filing Requirements For Title Insurance Companies

THE ABOVE PROPOSED LEGISLATIVE RULE HAVING GONE TO A PUBLIC HEARING OR A PUBLIC COMMENT PERIOD IS HEREBY APPROVED BY THE PROMULGATING AGENCY FOR FILING WITH THE SECRETARY OF STATE AND THE LEGISLATIVE RULE MAKING REVIEW COMMITTEE FOR THEIR REVIEW.

  
\_\_\_\_\_  
John C. Musgrave  
Acting Cabinet Secretary  
West Virginia Department of Revenue

#6.00

## QUESTIONNAIRE

(Please include a copy of this form with each filing of your rule: Notice of Public Hearing or Comment Period, Proposed Rule, and if needed, Emergency and Modified Rule.)

**DATE:** July 27, 2006

**TO:** LEGISLATIVE RULE-MAKING REVIEW COMMITTEE

**FROM:** OFFICE OF THE INSURANCE COMMISSIONER  
ATTN: Legal Division  
1124 Smith Street  
Post Office Box 50540  
Charleston, West Virginia 25305-0540

**LEGISLATIVE RULE TITLE:** Rate Filing Requirements For Title  
Insurance Companies - Title 114, Series 77

**1. Authorizing statute(s) citation:**

WV Code §§33-2-10 & 33-20-3(e)(2)(B)

**2. a. Date filed in State Register with Notice of Hearing or Public Comment Period:**

May 31, 2006 - Comment Period.

**b. What other notice, including advertising, did you give of the hearing?**

None.

**c. Date of Public Hearing(s) or Public Comment Period ended:**

Comment period ended June 30, 2006.

**d. Attach list of persons who appeared at hearing, comments received, amendments, reasons for amendments.**

Attached   X   No comments received           

**e. Date you filed in State Register the agency approved proposed Legislative Rule following public hearing: (be exact)**

July 27, 2006.

- f. **Name, title, address and phone/fax/e-mail numbers of agency person(s) to receive all written correspondence regarding this rule: (Please type)**

Timothy R. Murphy, Associate Counsel  
West Virginia Insurance Commission  
Legal Division  
P.O. Box 50540  
Charleston, WV 25305-0540  
Phone: (304) 558-6279, Ext. 1210  
Fax: (304) 558-1362  
E-mail: timothy.murphy@wvinsurance.gov

- g. **IF DIFFERENT FROM ITEM 'f', please give Name, title, address and phone number(s) of agency person(s) who wrote and/or has responsibility for the contents of this rule: (Please type)**

Same.

3. **If the statute under which you promulgated the submitted rules requires certain findings and determinations to be made as a condition precedent to their promulgation: N/A**

- a. **Give the date upon which you filed in the State Register a notice of the time and place of a hearing for the taking of evidence and a general description of the issues to be decided.**

N/A

- b. **Date of hearing or comment period:**

N/A

- c. **On what date did you file in the State Register the findings and determinations required together with the reasons therefor?**

N/A

- d. **Attach findings and determinations and reasons:**

N/A

ATTACHMENT TO QUESTION 2 (d):

A. Subsection 4.4

A comment was received regarding a perceived lack of flexibility regarding the rates allowed to be charged in the commercial field. This commenter noted that commercial transactions differ greatly in the “complexity of title issues and the risk associated with insuring over possible title defects” and further that “the risk of loss depends much more on circumstances unique to each situation (e.g., what kind of track record does the developer have and/or what type of history does the title to the property have) than the fact that title insurance is being provided generally ...”. This same commenter explained that West Virginians will lose significant savings if title insurers are unable to negotiate rates in the commercial context (“Without the ability to negotiate rates below the filed levels, title agencies would not be able to pass potential savings on to commercial loan customers.”).

In the same vein, this commenter complained generally of the increased regulatory burden the rule would place on community banks, particularly in light of the current requirement in W.Va. Code §33-11A-11 that requires the use of an opinion whenever a loan is issued from an attorney not affiliated with the bank or its title agency. The commenter noted that since many title attorneys also own their own title agencies and may require the use of such agencies whenever the attorney is involved in settlement services, the bank-owned title agencies would be unable to compete unless they could aggressively negotiate rates.

The Commissioner agrees that a greater amount of flexibility in the commercial field relative to the noncommercial field is necessary. However, it is the position of the Commissioner that title insurers may under current law and practice include provisions in their rate filings that will give them sufficient flexibility in negotiating commercial rates. For example, W.Va. Code §33-20-3(e)(2)(A) expressly permits a separate rate classification for any policy that is deemed “unusually hazardous to the title insurance company because of an alleged defect or irregularity in the title insured or because of uncertainty regarding the proper interpretation or application of the law involved...” Moreover, OIC practice has been to permit insurers in other lines to provide that filed rates can be adjusted in various situations, and this practice will apply to title rates as well. Therefore, the Commissioner believes that no further amendment of the proposed rule is necessary.

B. Subsections 3.1 and 3.3

Two comments from title insurers were received regarding the proposed definitions of commercial and noncommercial. The following are the commenters' suggested definitions:

(1) "Commercial Property. When applied to improved property, any property the use of which is not residential. Property which is mixed use shall be deemed to be commercial. Property which is unimproved shall be deemed to be commercial if it is zoned for other than residential use, or if it is acquired for the purpose of constructing a residence or residences for someone other than the person or entity acquiring it.

Residential Property. Any property improved by a one-to-four family residential dwelling unit, including any individual condominium unit or time-share. Unimproved property shall be deemed residential when acquired by an individual (or the individual's inter vivos estate planning trust) with the intent of constructing the individual's residence on the property."

(2) "Non-Commercial – All transactions where the ultimate use of the property is intended for single, one-to-four family, or multi-family occupancy. For purposes of this filing, farm property shall be considered non-commercial.

Commercial – All transactions not falling within the definition of non-commercial set forth above."

Although the bill extending the duty to file title rates (SB 438) does not define these terms,<sup>1</sup> the premise is that commercial ventures need less regulatory oversight inasmuch as the parties are on more equal footing than in the noncommercial or residential context. The Commissioner believes that these suggested definitions more specifically delineate the types of property in each area and has decided to use the following amended version that combines elements of both sets:

As used in this rule,

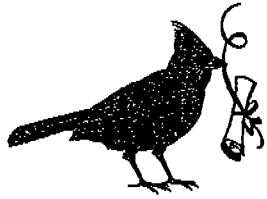
3.1. "Commercial" means any title insurance not meeting the definition of "non-commercial.

...

3.3. "Noncommercial" means title insurance that insures title to (a) property, other than property of a business or professional nature, which is used predominantly for residential, personal, family or household purposes; and which affords coverage in whole or in part to the person occupying the property, and (b) unimproved property that is intended for such purposes.

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<sup>1</sup> The definitions of "commercial" and "non-commercial" in §4.4 of the proposed rule differ from those for the same terms in the general rate-filing section of the Code, W.Va. Code §33-20-4(m) (incorporating the definitions used in §33-6-8(e)(2) & (3) for form filings). The purpose of these statutory definitions is to distinguish between the two types of rates for purposes of whether prior approval is necessary before they may be used. However, these definitions arguably do not cover title rates. See W.Va. §Code 33-20-4(h) (file and use of rates for "commercial property and casualty risks"); see also W.Va. Code §33-6-8(b)(2) (file and use for "forms for (A) Commercial lines property and casualty risks ..."). Title insurance, however, is defined as "surety insurance" in W.Va. Code §33-1-10(e)(4), a category distinct from both property ("fire") or casualty insurance. Nevertheless, the Commissioner believes that the statutory mandate to afford "greater protections to consumers in non-commercial transactions" [§33-20-3(e)(2)(B)] dictates that prior approval should be the rule for non-commercial rates.



# WEST VIRGINIA BANKERS TITLE, LLC

www.titlesinsured.com  
Email: wvbt@aol.com

June 28, 2006

3365 University Ave.  
Star City, WV 26505  
877-439-4910  
Fax 877-451-8826

Timothy R. Murphy, Associate Counsel  
Offices of the Insurance Commissioner  
P.O. Box 50540  
Charleston, WV 25305-0540

Re: **WV Code: Section 33-2-10 & 33-30-3 (e)(2)(B)**

Mr. Murphy:

I am writing on behalf of West Virginia Bankers Title ("WVBT") to comment on the above proposal. WVBT is a title insurance agency owned and represented by 29 West Virginia Banks doing business in the state of West Virginia.

Title insurance is so very critical to community banking as it protects the bank and its customer (when an optional owners' policy is issued) from potential loss caused by thousands of possible title defects. Additionally, through their ownership position in WVBT, title insurance represents a meaningful non-interest income opportunity for these 29 West Virginia banks. As advocates of consumer protection in West Virginia, we believe the intent of the proposed guidelines relating to the above referenced code sections is generally honorable.

However, we oppose the proposed guidance in its current form for commercial related transactions for the following reasons:

- 1. The proposed guidance incorrectly assumes that title insurance incidental to commercial loan transactions can be easily grouped into risk categories that can be filed with the insurance commissioner's office, adhered to by title agents, and easily understood by bank customers.**

The commercial real estate loans our community banks make are not all alike. They make a variety of types of commercial loans secured by real estate in different geographic areas. A community bank may have a line of credit to a law firm secured by the firm's office building, a construction loan to a home builder, a mortgage loan secured by a multi-unit apartment building, loans secured by property in multiple states and so on.

While all of the loans are secured by real estate, they are all different in terms of the complexity of title issues and the risk associated with insuring over possible title defects. The risk of loss depends much more on circumstances unique to each situation (e.g., what kind of track record does the developer have and/or what type of history does the title to property have) than the fact that title insurance is being provided generally for the purpose of insuring against loss for a property secured by Commercial real estate. We believe having a set of commercial rate guidelines for title insurance from which title insurance agencies and underwriters may not differentiate fails to recognize these very important differences from transaction to transaction.

**2. The proposed guidelines could have a significant negative impact on West Virginia commercial loan customers and the state economy.**

Given the different types of risk and work involved with each unique transaction outlined in 1 above and the lack of opportunity to negotiate rates based on competitive market forces, these rules could cost West Virginia loan customers thousands, if not millions, of dollars. For example, in states like Virginia where commercial title insurance rates can be negotiated, commercial consumers can save thousands of dollars per transaction. For instance, in a straightforward \$5 Million commercial loan transaction for title insurance on Virginia property, title insurance at the filed rate could cost approximately \$7500. However, we have experienced situations where the rate has been negotiated down to \$4500. In these types of states we see these types of positive examples every day. In addition, before banks were involved in the indirect sale of title insurance in West Virginia, there was little if any evidence of rates being negotiated to the benefit of commercial customers. Since bank owned agencies have been introduced, we have seen significant savings that has been passed on to these customers. Without the ability to negotiate rates below the filed levels, title agencies would not be able to pass potential savings on to commercial loan customers.

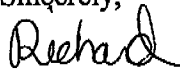
**3. The proposed guidance would further impact the ability of title insurance agencies owned by and affiliated with community banks to compete with those agencies that are not affiliated with banks.**

Our community banks are already struggling under an overly burdensome regulatory environment. The proposed guidance would add significantly to that burden by creating an "un-level playing field" for bank owned title agencies. Based on West Virginia code section 33-11A-11, title insurance in connection with a loan must be issued from an opinion secured by an independent attorney that is not affiliated with a bank or its title insurance agency. Many of these independent attorneys also have title agencies and some even require use of their agency in transactions where they are involved in providing settlement related services. Without the ability to negotiate rates, bank owned title agencies would not be able to compete with those agencies since attorneys could unfairly require use of their agency and offer a combined discount on title opinion and other settlement related charges in connection with those transactions.

In conclusion, we emphasize that the proposed guidance would primarily have a negative impact on community bank customers. It will also surely make it more difficult for our community bank owned title agency to compete in an area which we already have an un-level playing field. For these reasons, we believe that the Insurance Commissioner should adopt rules allowing for the negotiation of Commercial Title Insurance rates below the filed rates in situations where those discounts are warranted.

We appreciate the opportunity to comment on the proposed guidance. Thanks for any consideration that you may give to these issues.

Sincerely,



Richard C. Owen  
West Virginia Bankers Title  
Managing Director, Title Insurance

CC: Joe Ellison, West Virginia Bankers Association  
West Virginia Bankers Title Board of Directors (see attached)

**Joy Zirkle**

**From:** Timothy Murphy  
**Sent:** Thursday, June 29, 2006 11:14 AM  
**To:** Joy Zirkle  
**Subject:** FW: Comments on Proposed Title Insurance Rules  
**Attachments:** Timothy Murphy (Timothy.Murphy@wvinsurance.gov).vcf

Timothy R. Murphy  
Associate Counsel  
West Virginia Insurance Commission  
Legal Division  
P.O. Box 50540  
Charleston WV 25305-0540  
phone 304-558-6279 ext 1210  
fax 304-558-1362

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**From:** Steve Gregory [mailto:sgregory@stewart.com]  
**Sent:** Thursday, June 29, 2006 11:06 AM  
**To:** Timothy Murphy  
**Subject:** Comments on Proposed Title Insurance Rules

Mr. Murphy:

I assume the file-and-use, file-and-approve rules are in accordance with those already in existence for other lines. (Sixty days seems excessive.) I also appreciate the delayed implementation. Without it, I don't see how we could have gotten this done by June 9.

I had been working on defining commercial/non-commercial in our rate manual, and I think it's probably a good idea for the Commission to define it. However, I think what you have as your working model may be a little inadequate. Here is what I had drafted, for my first effort:

Commercial Property. When applied to improved property, any property the use of which is not residential. Property which is mixed use shall be deemed to be commercial. Property which is unimproved shall be deemed to be commercial if it is zoned for other than residential use, or if it is acquired for the purpose of constructing a residence or residences for someone other than the person or entity acquiring it.

Residential Property. Any property improved by a one-to-four family residential dwelling unit, including any individual condominium unit or time-share. Unimproved property shall be deemed residential when acquired by an individual (or the individual's inter vivos estate planning trust) with the intent of constructing the individual's residence on the property.

I think it is important to include mixed-use and unimproved property in the definitions. Agricultural property is still, I think, a question; I would classify it commercial if it is a for-profit farm. I don't particularly like the idea of asking someone at closing what his intent may be, but I also don't see any reasonable way around it.

6/29/2006

Although I can't speak for other underwriters, we are filing our commercial rates slightly lower than residential rates, based upon our claims frequency experience and what I perceived to be Delegate Staton's intent in crafting the language.

### Stephen C. Gregory

Stewart Title Guaranty Company

Vice President

West Virginia/Virginia Counsel

West Virginia District Manager

101 E. Washington Street, Suite 124

Charleston, WV 25301

Telephone: (304) 342-0004

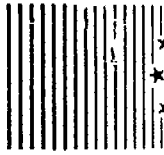
Toll-Free (800) 861-7004

Cellular: (703) 850-1945

Facsimile: (304) 344-0984 or (800) 921-0984

Fax to e-mail: (800) 263-1548

*I make every effort to respond to e-mails as quickly as possible. If you fail to get a response from me within an hour or two, I am likely out of the office, but I will answer from my PDA if in signal range or from my laptop in the evening. However, if you need an immediate response on a Virginia matter, please resend your e-mail to Ken Dickinson ([kdickins@stewart.com](mailto:kdickins@stewart.com)). For an immediate response on a West Virginia matter, please resend to Harry Hayes ([hhayes@stewart.com](mailto:hhayes@stewart.com)).*

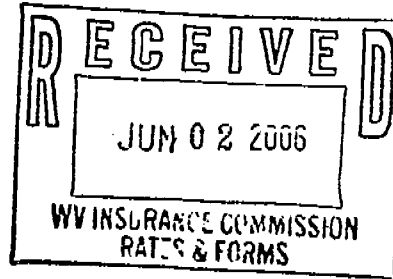


**OLD REPUBLIC**  
National Title Insurance Company

Corporate Plaza II - Suite 290  
6480 Rockside Woods Blvd. South  
Independence OH 44131

(216) 524-5700  
(216) 524-2700 FAX  
(800) 321-0520 Toll Free

www.oldrepublictitle.com



May 31, 2006

Mr. Jack M. Riffe, Director  
Rates and Forms Division  
OFFICES OF THE INSURANCE COMMISSIONER  
State of West Virginia  
Executive Office  
P.O. Box 50540  
Charleston, WV 25305

Re: Senate Bill 438

Dear Mr. Riffe:

Old Republic National Title Insurance Company is in the process of developing a rate filing for submission to your office as now required by Senate Bill 438, effective June 9, 2006.

In reviewing the text of the bill, we have taken notice of the provisions mandating title companies file separate rates for commercial and non-commercial transactions. However, the legislation does not include any definitions or direction in this regard.

By *West Virginia Information Letter No. 156*, for April, 2006, your office indicated the Insurance Commissioner expected to issue an "emergency rule" prior to the effective date of S.B. 438 in connection with these new statutory requirements. Has any such emergency rule, or similar administrative regulations, in this regard been promulgated?

Not knowing whether such rules and regulations may or may not include a definition of terms, we have attempted to develop our own definition of commercial and non-commercial transactions as required by Section 33-20-3. We would very much appreciate your comments in this regard.

**"Non-Commercial.** All transactions where the ultimate use of the property is intended for single, one-to-four family, or multi-family occupancy. For purposes of this filing, farm property shall be considered non-commercial.

Jack M. Riffe  
Re: S.B. 438  
May 31, 2006  
Page 2

"Commercial. All transactions not falling within the definition of non-commercial set forth above."

Any comments, direction and further information you would be able to provide us would be greatly appreciated. In advance, thank you for your time, attention and courtesy in this matter.

Sincerely yours,

**OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY**



---

Robert Wasserman  
Vice President  
East Central Division Counsel

c: Elise Reed, Esq., Assistant Regulatory Counsel, Old Republic Title  
Brian Gartley, WV Agency Representative, Old Republic Title  
Jim Stipanovich, East Central Division Manager, Old Republic Title

Insurance Commissioner  
Legislative Rule  
Title 114, Series 77

**TITLE INSURANCE**

**TITLE 114, SERIES 77**

**BRIEF SUMMARY OF RULE**

Until this year, title insurance companies have been exempted from the general statutory requirement that their insurance rates be filed with and approved by the Insurance Commissioner. See W. Va. Code §33-20-2 (Michie 2003 repl. vol.). Senate Bill 438 (RS 2006) changed this and made the rate provisions of article 20 of the Insurance Code applicable to title companies. The bill also mandated that the Insurance Commissioner promulgate rules to implement the amendments to the statute. See W. Va. Code §33-20-3.

Insurance Commissioner  
Legislative Rule  
Title 114, Series 77

**TITLE INSURANCE**

**TITLE 114, SERIES 77**

**STATEMENT OF CIRCUMSTANCES**

By statute, title companies have been exempt from the requirements of article 20, chapter 33 relating to the filing of title insurance rates with the Insurance Commissioner. In the 2006 regular legislative session, S.B. 438 was enacted to require that such rates be filed with and approved by the Commissioner. The bill also detailed requirements particular to title insurance, such as prohibiting the inclusion in rates of charges for abstracting, escrow services, etc. W. Va. Code §33-20-3(e). This rule is intended to set forth some guidelines specific to title insurance that will be used in conjunction with those statutes and rules generally applicable to other insurance filings.

***FISCAL NOTE FOR PROPOSED RULES***

Rule Title: Title Insurance (Title 114 - Series 77)

Type of Rule:  X  Legislative   Interpretive   Procedural   Emergency

Agency: Insurance Commissioner

Address: Post Office Box 50540  
1124 Smith Street, Greenbrooke Building  
Charleston, West Virginia 25305-0540

Phone Number: (304) 558-0401 Email: \_\_\_\_\_

**Fiscal Note Summary**

Summarize in a clear and concise manner what impact this measure will have on costs and revenues of state government.

The rule will have no additional fiscal impact upon state government.

**Fiscal Note Detail**

Show over-all effect in Item 1 and 2 and, in Item 3, give an explanation of Breakdown by fiscal year, including long-range effect.

<b>FISCAL YEAR</b>			
<b>Effect of Proposal</b>	<b>Current Increase/Decrease (use "-")</b>	<b>Next Increase/Decrease (use "-")</b>	<b>Fiscal Year (Upon Full Implementation)</b>
<b>1. Estimated Total Cost</b>	None	None	None
Personal Services	None	None	None
Current Expenses	None	None	None
Repairs & Alterations	None	None	None
Assets	None	None	None
Other	None	None	None
<b>2. Estimated Total Revenues</b>	None	None	None

Rule Title: Title Insurance (Title 114 - Series 77)

3. **Explanation of above estimates (including long-range effect):**  
Please include any increase or decrease in fees in your estimated total revenues.

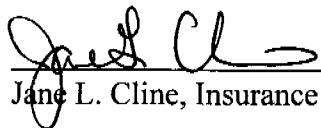
N/A

### MEMORANDUM

Please identify any areas of vagueness, technical defects, reasons the proposed rule **would not** have a fiscal impact, and/or any special issues **not** captured elsewhere on this form.

Date: July 27, 2006

Signature of Agency Head or Authorized Representative



Jane L. Cline, Insurance Commissioner

**114CSR77**

**LEGISLATIVE RULE  
INSURANCE COMMISSIONER**

**SERIES 77  
RATE FILING REQUIREMENTS FOR TITLE INSURANCE COMPANIES**

Section

- 114-77-1. General.
- 114-77-2. Applicability.
- 114-77-3. Definitions.
- 114-77-4. Information Required To Be Reported.
- 114-77-5. Severability.

114CSR77

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LEGISLATIVE RULE  
INSURANCE COMMISSIONER

06 JUL 27 PM 3:30

OFFICE OF GOVT. MGMT.  
SECRETARY OF STATE

SERIES 77

**RATE FILING REQUIREMENTS FOR TITLE INSURANCE COMPANIES**

**§114-77-1. General.**

1.1. Scope -- This rule establishes guidelines and procedures under which title insurance companies shall submit rate filings.

1.2. Authority -- W. Va. Code §§33-2-10 and 33-20-3(e)(2)(B) (2006).

1.3. Filing Date --

1.4. Effective Date --

**§114-77-2. Applicability.**

2.1. This rule sets forth the requirements for the filing of rates for title insurance covering property in this State. The rules set forth in W. Va. Code §§33-20-1 et seq. are applicable to title rate filings.

**§114-77-3. Definitions.**

As used in this rule:

3.1. "Commercial" means any title insurance not meeting the definition of "non-commercial."

3.2. "Commissioner" means the West Virginia Insurance Commissioner.

3.3. "Noncommercial" means title insurance that insures title to (a) property, other than property of a business or professional nature, which is used predominantly for residential, personal, family or household purposes; and which affords coverage in whole or in part to the person occupying the property, and (b) unimproved property that is intended for such purposes.

3.4. "Title insurance" means insurance of owners of property or others having an interest therein, or liens or encumbrances thereon, against loss by encumbrance, defective title, invalidity or adverse claim to title.

**§114-77-4. Information Required To Be Reported.**

4.1. Except as such procedures are inconsistent with the procedures set forth herein, rate

**Insurance Commissioner  
Legislative Rule  
Title 114, Series 77**

filings for title insurance shall follow the same procedures applicable to other rate filings as set forth in 114CSR67.

4.2. Every insurer licensed to write title insurance in this state shall make an initial rate filing on or before July 1, 2006, in accordance with the statutes and rules generally applicable to rate filings and with this rule.

4.3. Every rate filing by a title insurer shall differentiate between the rates proposed for commercial and non-commercial properties.

4.4. No title insurer may charge any rates after September 1, 2006 except in accordance with the premium rate schedule and manual filed with and approved by the Commissioner in accordance with applicable statutes and regulations governing rate filings. Pending initial approval by the Commissioner, title insurance companies may continue to use the premium rate schedules in effect prior to June 9, 2006.

4.5. A title insurer or title insurance agent may satisfy its obligation to file premium rates, rating manuals and forms by becoming a member of, or a subscriber to, a rating organization licensed under the provisions of the code, where the organization makes the filings, and by authorizing the Commissioner in writing to accept the filings on the insurer's behalf: Provided, That nothing in this rule shall be construed as requiring any title insurer or title insurance agent to become a member of, or a subscriber to, any rate service organization. Nothing in this rule shall be construed as prohibiting the filing of deviations from rate service organization filings by any member or subscriber.

4.6. Rate schedules for non-commercial title insurance must be filed with the Commissioner and shall be on file for a waiting period of sixty days before it becomes effective. Upon written application by an insurer or rating organization, the Commissioner may authorize a filing which he or she has reviewed to become effective before the expiration of the waiting period. A filing shall be deemed to meet the requirements of article twenty, chapter thirty-three of the West Virginia Code unless disapproved by the Commissioner within the waiting period.

4.7. Rate schedules for commercial title insurance must be filed with the Commissioner and the filings need not be approved by the Commissioner. The Commissioner may request additional information to ensure compliance with applicable statutory standards, but if the Commissioner does not disapprove the filing within the initial thirty-day period after receipt, the rate filing will become effective upon first usage after filing: Provided, That the Commissioner may at any time thereafter, after notice and for cause shown, disapprove any rate filing.

**§114-77-5. Severability.**

**Insurance Commissioner  
Legislative Rule  
Title 114, Series 77**

5.1. If any provision of this rule is held invalid, the remainder of the rule shall not be affected thereby.