

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

Form #6

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2007 APR -6 PM 1:59  
OFFICE WEST VIRGINIA  
SECRETARY OF STATE

**NOTICE OF FINAL FILING AND ADOPTION OF A LEGISLATIVE RULE  
AUTHORIZED BY THE WEST VIRGINIA LEGISLATURE.**

AGENCY: Offices of the Insurance Commissioner TITLE NUMBER: 114

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 RULE HAS BEEN AUTHORIZED BY THE WEST VIRGINIA LEGISLATURE.

AUTHORIZATION IS CITED IN (house or senate bill number) H.B. 2590

SECTION 64-7-2(a), PASSED ON March 8, 2007

THIS RULE IS FILED WITH THE SECRETARY OF STATE. THIS RULE BECOMES EFFECTIVE ON THE  
FOLLOWING DATE: April 6, 2007



James Robert Alsop  
Cabinet Secretary  
West Virginia Department of Revenue

PROMULGATION HISTORY

WEST VIRGINIA INSURANCE COMMISSION

RATE FILING REQUIREMENTS FOR TITLE INSURANCE COMPANIES

TITLE 114, SERIES 77

5/31/06	Notice of Comment Period Filed
6/30/06	Last Date Comments Were Received
7/27/06	Agency Approved Legislative Rule Filed
12/10/06	Date Reviewed by Legislative Rule-Making Review Committee
4/06/07	Filing Date
4/06/07	Effective Date

**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.

114CSR77

LEGISLATIVE RULE  
INSURANCE COMMISSIONER

SERIES 77

RATE FILING REQUIREMENTS FOR TITLE INSURANCE COMPANIES

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**§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. -- April 6, 2007.

1.4. Effective Date. -- April 6, 2007.

**§114-77-2. Applicability.** This rule sets forth the requirements for the filing of rates for title insurance in this State. The requirements 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 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 (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 to the extent they are inconsistent with this rule, rate filings for title insurance shall follow the procedures applicable to other rate filings pursuant to 114CSR67.

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

4.3. 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 pursuant to this rule.

4.4. 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 W. Va. Code §33-20-6 that makes filings on behalf of insurers: 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 rating organization. Nothing in this rule prohibits any rating organization member or subscriber from making deviation filings in accordance with the provisions of W. Va. Code §33-20-7.

4.5. Every rate schedule 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 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 during the waiting period.

4.6. Rate schedules for commercial title insurance must be filed with, but 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 thirty days 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.