



MISSOURI SENATE

JEFFERSON CITY

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Sen. Frank A. Barnitz is Appointed to Committee Reviewing Title Insurance

JEFFERSON CITY – Sen. Frank A. Barnitz, D-Lake Spring, was appointed this week to a committee responsible for reviewing title insurance in Missouri.

Sen. Barnitz was appointed to the Senate Interim Committee on Title Insurance by Senate President Pro Tem Michael Gibbons. Four other senators join Barnitz on the committee.

“I am honored to be a part of this important committee,” Sen. Barnitz said. “There are several pressing issues concerning Missouri title insurance law, and I am determined to work to find solutions to these problems.”

The interim committee is required to study state laws, regulations, policies and practices relating to the title insurance industry; further examine industry issues that are currently affecting consumers; explore and clarify the duties and responsibilities of title insurance agents; review the protection and enforcement of consumer and lender funds; and examine the process of setting title insurance rates.

Several Missouri title agencies have closed in recent months. Agency closings can leave many unanswered questions for individuals and families who are in the process of purchasing property and who have money vested in their purchase.

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Purchasing title insurance is a necessary step in buying a home. Insurance is placed on the title document to guarantee that the prospective buyer is purchasing a home from a legitimate seller and is not a victim of fraud. This insurance protects both the lender and the buyer from losses that could occur from conflicting ownership claims that were not discovered during the title search process. Title agencies, like those that have closed in Missouri, are the means by which title insurance companies reach prospective buyers.

“Every American dreams of owning their own home,” Barnitz said. “Right now there are several kinks in Missouri title law that need to be worked out to ensure that home buyers do not have to worry about future claims on their property. I am dedicated to fixing our laws so Missourians do not miss out on their stake in the American dream.”

For more information, contact Sen. Barnitz’s Capitol office at (573) 751-2108 or via e-mail at Frank.Barnitz@senate.mo.gov.

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