

FIRST REGULAR SESSION
SENATE COMMITTEE SUBSTITUTE FOR
SENATE BILL NO. 57
93RD GENERAL ASSEMBLY

Reported from the Committee on Small Business, Insurance and Industrial Relations, February 28, 2005, with recommendation that the Senate Committee Substitute do pass and be placed on the Consent Calendar.

0258S.04C

TERRY L. SPIELER, Secretary.

AN ACT

To amend chapter 381, RSMo, by adding thereto two new sections relating to title insurance.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Chapter 381, RSMo, is amended by adding thereto two new sections, to be known as sections 381.012 and 381.059, to read as follows:

381.012. An employee of a title agency or title insurer is not required to be licensed if:

(1) The employee is an escrow processor whose primary responsibility is to obtain and prepare figures for closing real estate transactions and does not quote or negotiate title insurance rates nor determines title insurance policy coverages.

(2) The employee's primary duties are limited to clerical functions such as typing, filing, or performing bookkeeping duties and does not quote or negotiate title insurance rates nor determines title insurance policy coverages.

(3) The employee's primary duties are limited to providing technical support or advice regarding business systems, software, or other equipment used in the operation of the business and does not quote or negotiate title insurance rates or determine title insurance policy coverages.

381.059. 1. Notwithstanding the provisions of section 375.015 or 375.017, RSMo, any resident of this state applying for, or renewing a license to sell, solicit or negotiate title insurance shall pay a license fee in the sum of sixty dollars. Notwithstanding section 375.018, RSMo, the biennial renewal fee for such a license shall be sixty dollars.

2. The provisions of this section shall not apply to a nonresident person who applies for, or renews, a license to sell, solicit, or negotiate title insurance.