



Support SB 1062 and HB 3228

Give Consumers Standing in Title Insurance Rate-Setting Hearings

Problem: State law only allows title insurance companies, and not consumers, to request a rate hearing or to recommend a change in the rate. This means a title insurance company can ask for a higher rate, but your constituents cannot ask for a lower rate.

What Is Consumer Standing?

Consumer standing allows individuals to appear as parties at regulatory hearings and provide testimony for consideration. Across state, federal and local governments, citizens have this right for their voice to be heard—except in title insurance rate-setting hearings.

Why Is Consumer Standing Important?

Unlike other lines of insurance, the Department of Insurance sets a single fixed rate for title insurance. If consumers think they are paying too much and want the department to lower the rate, current state law denies the public a voice in the process.

Only title insurance companies, agents, associations, and government regulators have standing at rate-setting hearings. Consumers deserve the right to fully participate in the rate hearing process and should be provided standing to appear, offer evidence at rate hearings, and to request a rate hearing be held to consider a rate change more frequently than five years.

HAS STANDING AT TITLE INSURANCE RATE HEARINGS	NO STANDING AT TITLE INSURANCE RATE HEARINGS
TITLE INSURANCE COMPANIES	 HOME BUYERS
	 REALTORS
	 BUILDERS
	 DEVELOPERS
	 APARTMENT OWNERS
	 HOTEL OWNERS
	 CONTRACTORS

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