Draft date: 3/4/26

2026 Spring National Meeting
San Diego, California

PROPERTY AND CASUALTY INSURANCE (C) COMMITTEE
Wednesday, March 25, 2026
1:45 – 3:00 p.m.
Manchester Grand Hyatt—Seaport Ballroom—Level 2

ROLL CALL

Michael Conway, Chair	Colorado	James E. Brown	Montana
Glen Mulready, Vice Chair	Oklahoma	D.J. Bettencourt	New Hampshire
Mark Fowler	Alabama	Jon Godfread	North Dakota
Peter M. Fuimaono	American Samoa	Remedio C. Mafnas	Northern Mariana Islands
Joshua Hershman	Connecticut	Larry D. Deiter	South Dakota
Michael Yaworsky	Florida	Tregenza A. Roach	U.S. Virgin Islands
Scott Saiki	Hawaii	Patty Kuderer	Washington
Timothy J. Temple	Louisiana		

NAIC Committee Support: Aaron Brandenburg

AGENDA

1. Consider Adoption of its 2025 Fall National Meeting Minutes — Attachment One
   —Commissioner Michael Conway (CO)

2. Consider Adoption of its Revised 2026 Charges — Attachment Two
   —Commissioner Michael Conway (CO)

3. Consider Adoption of the Reports of its Task Forces and Working Groups — Attachment Three
   —Commissioner Michael Conway (CO)
   A. Casualty Actuarial and Statistical (C) Task Force
      —Commissioner D.J. Bettencourt (NH)
   B. Homeowners Market Data Call (C) Task Force
      —Commissioner Michael Yaworsky (FL)
   C. Surplus Lines (C) Task Force—*Director Larry D. Deiter (SD)*
   D. Cannabis Insurance (C) Working Group
      —Commissioner Ricardo Lara (CA) and Katey Piciucco (CA)
   E. Terrorism Insurance Implementation (C) Working Group
      —Martha Lees (NY)
   F. Title Insurance (C) Working Group—*Chuck Myers (LA)*

G. Transparency and Readability of Consumer Information (C) Working Group—*George Bradner (CT)*
H. Workers' Compensation (C) Working Group —*Commissioner Allan L. McVey (WV)*

4. Consider Adoption of the Title Insurance Shopping Tool Template —*Chuck Myers (LA) and Connie Van Slyke (NE)* — Attachment Four

5. Receive an Update on the Affordability and Availability Playbook —*Commissioner Michael Conway (CO)*

6. Discuss Issues Related to Liability Insurance for Non-Profits —*Commissioner Patty Kuderer (WA)*

7. Hear a Presentation on Auto Insurance—*Jane Nelson (FL)* — Attachment Five

8. Discuss Any Other Matters Brought Before the Committee —*Commissioner Michael Conway (CO)*

9. Adjournment

#1 Consider Adoption of its Fall National Meeting Minutes

Attachment One

Commissioner Michael Conway (CO)

Draft Pending Adoption

Draft: 12/17/25

Property and Casualty Insurance (C) Committee
Hollywood, Florida
December 11, 2025

The Property and Casualty Insurance (C) Committee met in Hollywood, FL, Dec. 11, 2025. The following Committee members participated: Michael Conway, Chair (CO); Michael Yaworsky, Co-Vice Chair (FL); Larry D. Deiter, Co-Vice Chair (SD); Mark Fowler (AL); Jimmy Harris represented by Chris Erwin (AR); Ricardo Lara (CA); Jared Kosky (CT); Ann Gillespie represented by Adam Flores (IL); Timothy J. Temple (LA); Grace Arnold represented by Julia Dreier (MN); Mike Chaney represented by David Browning (MS); James E. Brown (MT); Alice T. Kane represented by Marella Quintana (NM); and Kaj Samsom represented by Rosemary Raszka (VT). Also participating was: Gennady Stolyarov (NV).

1. Adopted its Nov. 21 and Summer National Meeting Minutes

The Committee met Nov. 21 and took the following action: 1) adopted its 2026 proposed charges.

Commissioner Fowler made a motion, seconded by Commissioner Yaworsky, to adopt the Task Force's Nov. 21 (Attachment One) and Aug. 12 (*see NAIC Proceedings – Summer 2025, Property and Casualty Insurance (C) Committee*) minutes. The motion passed unanimously.

2. Adopted the Reports of its Task Forces and Working Groups

Director Deiter made a motion, seconded by Commissioner Yaworsky, to adopt the following reports: 1) Casualty Actuarial and Statistical (C) Task Force; 2) Homeowners Market Data Call (C) Task Force; 3) Surplus Lines (C) Task Force; 4) Catastrophe Insurance (C) Working Group; 5) NAIC/Federal Emergency Management Agency (FEMA) (C) Working Group (Attachment Two); 6) Cannabis Insurance (C) Working Group (Attachment Three); 7) Terrorism Insurance Implementation (C) Working Group; 8) Title Insurance (C) Working Group (Attachment Four); 9) Transparency and Readability of Consumer Information (C) Working Group (Attachment Five); and 10) Workers' Compensation (C) Working Group. The motion passed unanimously.

3. Adopted the Homeowners Market Data Call Template and Definitions

Commissioner Yaworsky noted that the Homeowners Market Data Call (C) Task Force adopted a revised data template and definitions for the homeowners market data call on Oct. 28. State insurance regulators believe the revised template and definitions will provide valuable additional data to regulators while also clarifying definitions and improving the way data is requested. He also noted the data call would likely be released in February, with data due in June 2026.

Commissioner Yaworsky made a motion, seconded by Director Deiter, to adopt the homeowners market data call template (Attachment Six) and definitions (Attachment Seven). The motion passed unanimously.

4. Received an Update on the *Affordability and Availability Playbook*

Commissioner Conway provided an update on the *Affordability and Availability Playbook* (Playbook), which is meant to be a resource for addressing homeowners insurance challenges. It includes Part 1 on affordability and availability factors, Part 2 on strategies for specific risks, Part 3 on extreme heat and atmospheric rivers, and Part 4 on recommendations and best practices.

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Commissioner Conway said the drafting group invited members, interested state insurance regulators, and interested parties to review its outline during its Aug. 4 drafting session and submit feedback by Aug. 26. The drafting group considered the feedback in drafting sessions on Sept. 2 and Sept .16. It then invited participants back to its Oct. 14 drafting session to discuss how suggestions had been incorporated. On Nov. 18, the drafting group met to revise the outline for new feedback and share progress on the draft.

Commissioner Conway explained drafts for Part 2, the Technology and Data Innovation, Risk Mitigation and Incentive subsections, as well as two state-specific sections, have been submitted. A draft of Part 4 on consumer education and engagement is also in. The remaining drafts for Parts 1–3 are due by Dec. 15. A drafting group review of the Part 1 draft is scheduled for Dec. 16, and then the new drafts will be exposed again for interested party comments.

Steve Jackson (American Academy of Actuaries—Academy) said the Academy's Homeowners Insurance Task Force appreciates the opportunity for feedback, particularly for the addition of the consumer education section within the Playbook.

5. Heard a Presentation from Verisk/ISO on Regulatory Data

Nancy Clark (Verisk/Insurance Services Office—ISO) said Verisk has seen regulatory pain points related to the lack of data standardization and the need for more data. Insurers have struggled with the volume of requests and lack of standardization. Verisk has focused on standardization, data management, tracking and monitoring, and analysis and insights. She noted that Verisk has created a new product for state insurance regulators to assist in showing what data is currently available, what information could answer questions, and what other states are collecting. She said most data calls are related to catastrophes, but data calls to respond to legislative issues are rising. The Verisk free service for regulators provides state data call bulletins, instructions, and templates across states. For each state data call, the lines of business and data requested can be compared.

6. Heard a Presentation from Brava on Roof Resilience

David Altmaier (The Southern Group) said he has worked with Brava Roof Tile over the past few months and has spoken with Commissioner Yaworsky about how the product leads to better resiliency. Aaron Scholl (Brava) said Brava manufactures sustainable synthetic materials meant to protect homeowners with a resilient product that is aesthetically pleasing. He said their roofing has the look of wood shake and slate tiles while being more durable and lasting longer than natural products. He said the tiles have been built and tested to withstand the harshest conditions and have been certified under several standards, such as Fortified, International Code Council Evaluation Service (ICC-ES), Miami-Dade County, and Wildland Urban Interface (WUI) Certification.

Scholl said the roofing product, though more expensive initially, has a 50-year life cycle with virtually no maintenance, leading to a lower 50-year life cycle cost. Brenda Perkins (Brava) said Milliman has conducted case studies evaluating locations with wind and hail events and found no warranty claims on Brava roof tiles. The next phase of study will evaluate the condition of Brava roofs compared to neighboring roofs that experienced weather events.

Commissioner Conway asked about the warranty. Scholl said the warranty transfers to a new owner of a property and covers 50 years, protecting against fading, hail impact, wind, and manufacturing defects. Commissioner Conway asked about the cost of the product, and Scholl said the cost for material and labor is about two to two and half times a traditional home product. Commissioner Conway asked if there is certification for contractors. Scholl said there is online self-certification, and installers can upgrade to a level two, similar to the Fortified system, by taking pictures of the installation.

Stolyarov asked about any interactions with vendors of imagery models and whether Brava had worked with vendors like Zesty to see how well satellite images estimate the composition of materials. Perkins said Brava has spent time educating vendors in recent months in order to recognize synthetic materials compared to natural ones.

Commissioner Conway asked about additional roadblocks Brava has seen. Perkins said there is a lot of confusion about the product. The company is also working to incorporate the product in catastrophe models and explaining to state insurance regulators how a discount might be offered in a rate filing.

Commissioner Yaworsky said Florida continues to look for ways to protect properties from high winds, and resilient roofs are critical. He said the experience data that was described will be beneficial in creating mitigation discounts. He said it would be helpful to see wildfire data as well.

Commissioner Temple said Fortified mitigation steps in Louisiana have been shown to have an average discount of 22% off of the wind portion of the homeowners premium. He encouraged Brava to work with industry on potential discounts.

Commissioner Lara asked whether Brava has worked with wildfire experts like Cal Fire in California. Scholl said they have worked with the California Department of Forestry and Fire Protection (CAL FIRE) and have achieved an ICC-ES number, which states best practices and code evaluations for fire resistance. He said California will be a major focus for Brava. Commissioner Lara said his department is integrating state departments to make it easy for consumers to understand the benefits of mitigation steps. Scholl said CAL FIRE approval is high on his list of priorities.

Commissioner Fowler said he will follow up with Brava regarding wind mitigation discounts and is glad to see the partnership with Fortified.

7. Heard a Presentation from ABA on Disaster Savings Accounts

Jeff Klein (McIntyre & Lemon) said the American Bankers Association (ABA) has made comments on the *Affordability and Availability Playbook*, and the idea of disaster savings accounts is one that fits in the Playbook. He said 12 states have now introduced disaster savings account legislation.

Kevin McKechnie (ABA) said resiliency costs money, and a model like health savings accounts (HSA) could be very successful. HSAs, after 21 years in existence, are used by 75 million Americans covered by 42 million accounts with $150 billion. A catastrophe savings account (DSA) would allow homeowners to have savings. A federal bill was first introduced in 2014 but has not passed. However, states are now looking at the idea of tax-free accounts. He noted that DSAs would help consumers deal with inflation through tax-free growth. McKechnie said he would be happy to work with banker associations in the various states.

Stolyarov asked if pre-tax amounts would be eligible to roll over indefinitely. McKechnie said DSAs would work like HSAs with rollovers and the accounts being excluded from income, having tax free growth, and allowing for withdrawals for qualified expenses. Stolyarov also noted that some states like Nevada have no state income tax. McKechnie said the state DSAs would only allow for exemption from taxation in that state. He noted that California, New Jersey, and Tennessee do have some taxation of HSAs.

Commissioner Lawrence asked about DSA treatment after a certain age in terms of spending beyond the qualified expenses. McKechnie said for HSAs, after age 65, individuals can withdraw money on nonqualified expenses, but it is subject to income taxes. He explained that DSA legislation maintains that rule, and he said there has been some discussion of whether insurance premiums or deductibles could be paid from DSAs.

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8. Discussed Other Matters

Shana Oppenheim (NAIC) advised the Committee that the Federal Emergency Management Agency (FEMA) Review Council's Dec. 11 meeting was cancelled this afternoon. Oppenheim said she intended to provide the Committee a preview of its report, but she is unable to do so due to the meeting's cancellation. The FEMA Review Council's original official release date for its report is Dec. 31. She noted that the NAIC submitted a comment in the last two weeks to the FEMA Review Council and has engaged extensively with itm, including having some commissioners engage specifically on the issue of flood.

Having no further business, the Property and Casualty Insurance (C) Committee adjourned.

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#2 Consider Adoption of its Revised 2026 Charges

Attachment Two

Commissioner Michael Conway (CO)

NAIC NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS

Draft: 2/20/2026

2026 Revised Charges

PROPERTY AND CASUALTY INSURANCE (C) COMMITTEE

The mission of the Property and Casualty Insurance (C) Committee is to: 1) monitor and respond to problems associated with the products, delivery, and cost in the property/casualty (P/C) insurance market and the surplus lines market as they operate with respect to individual persons and businesses; 2) monitor and respond to problems associated with financial reporting matters for P/C insurers that are of interest to regulatory actuaries and analysts; and 3) monitor and respond to problems associated with the financial aspects of the surplus lines market.

Ongoing Support of NAIC Programs, Products, or Services

1. The **Property and Casualty Insurance (C) Committee** will:
   A. Discuss issues arising and make recommendations with respect to advisory organization and insurer filings for personal and commercial lines, as needed. Report yearly.
   B. Monitor the activities of the Casualty Actuarial and Statistical (C) Task Force.
   C. Monitor the activities of the Homeowners Market Data Call (C) Task Force.
   D. Monitor the activities of the Surplus Lines (C) Task Force.
   E. Provide an impartial forum for considering appeals of adverse decisions involving alien insurers delisted or rejected for listing to the *Quarterly Listing of Alien Insurers*. Appeal procedures are described in the International Insurers Department (IID) Plan of Operation.
   F. Monitor the activities of the Federal Crop Insurance Corporation (FCIC) that affect state insurance regulators:
      i. Serve as a forum for discussing issues related to the interaction of federal crop insurance programs with state insurance regulation.
      ii. Review law changes and court decisions, and, if warranted, make appropriate changes to the *Federal Crop Insurance Program Handbook: A Guide for Insurance Regulators.*
      iii. Monitor the regulatory information exchanges between the FCIC and state insurance regulators, as well as the FCIC and the NAIC, and make recommendations for improvements or revisions, as needed.
   G. Monitor regulatory issues that arise with the development of autonomous vehicles. Study and, if necessary, develop recommendations for changes needed to the state-based insurance regulatory framework.
   H. Provide a forum for discussing issues related to parametric insurance, and consider the development of a white paper or regulatory guidance.
   I. Study and report on the availability and affordability of liability and property coverage for non-profit organizations.
   J. Assist state insurance regulators in better assessing their markets and insurer underwriting practices by developing property market data intelligence so regulators can better understand how markets are performing in their states, and identify potential new coverage gaps, including changes in deductibles and coverage types, and affordability and availability issues. Provide analysis of property insurance markets to states.
   K. Provide a forum for discussing issues related to the use of telematics in insurance, and consider the development of a white paper or regulatory guidance.

PROPERTY AND CASUALTY INSURANCE (C) COMMITTEE (*Continued*)

2. The **Cannabis Insurance (C) Working Group** will:
   A. Assess and periodically report on the status of federal legislation and regulation involving cannabis, especially as it pertains to protecting financial institutions from liability associated with providing services to cannabis businesses operating legally under state law.
   B. Support insurance regulators' efforts to encourage the development of admitted market insurers, as well as the expansion of existing admitted market insurers, and reinsurers supporting the market, to ensure coverage adequacy in states where cannabis, including hemp, is legal.
   C. Stay abreast of new products and innovative ideas that may shape insurance in this space. Provide insurance resources to insurance regulators and stakeholders, as needed.
   D. Explore potential sources of constraint to coverage limits and availability of cannabis insurance products within the admitted and non-admitted market. Explore the effect of the use of cannabis and related products on P/C insurance lines of business.

~~3. The **Catastrophe Insurance (C) Working Group** will:~~
   ~~A. Monitor and recommend measures to improve the availability and affordability of insurance and reinsurance related to catastrophe perils for personal and commercial lines.~~
   ~~B. Evaluate potential state, regional, and national programs to increase capacity for insurance and reinsurance related to catastrophe perils, including mitigation efforts being used in states and investigating loss trends in homeowners markets, with the goal to provide rate stability in the marketplace and protect consumers.~~
   ~~C. Monitor and assess proposals that address disaster insurance issues at the federal and state levels. Assess concentration of risk issues and whether a regulatory solution is needed.~~
   ~~D. Provide a forum for discussing issues and recommending solutions related to insuring for catastrophe risk, including terrorism, war, and natural disasters.~~
   ~~E. Investigate and recommend ways the NAIC can assist states in responding to disasters by continuing to build the NAIC's Catastrophe Resource Center for state insurance regulators to better prepare for disasters.~~
   ~~F. Continue to monitor the growth of the private flood insurance market and assess the actions taken by individual states to facilitate growth. Update the Considerations for Private Flood Insurance appendix to include new ways states are growing the private flood insurance market and discuss expanding the private flood insurance market.~~
   ~~G. Collaborate with other NAIC task forces and working groups regarding discussion of comparable topics, monitor catastrophe-related data calls, and keep informed about projects addressing the special needs of catastrophe data.~~
   ~~H. Study, in coordination with other NAIC task forces and working groups, earthquake, severe convective storms, and wildfire matters of concern to state insurance regulators.~~
   ~~I. Work with the Catastrophe Modeling Center of Excellence (COE) in order to be aware of what states are doing related to mitigation.~~

~~4. The **NAIC/Federal Emergency Management Agency (FEMA) (C) Working Group** will:~~
   ~~A. Assist state insurance regulators in engaging and collaborating with FEMA on an ongoing basis by establishing a process for the oversight, prioritization, and reporting of disaster-related regional workshops and other exercises to improve disaster preparation and resilience.~~
   ~~B. Liaise with insurers and FEMA to provide timely information to necessary parties following a catastrophic loss.~~
   ~~C. Discuss ways in which states in the same FEMA region can collaborate and share information with other states in their FEMA region.~~

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PROPERTY AND CASUALTY INSURANCE (C) COMMITTEE (*Continued*)

~~5.~~3. The **Terrorism Insurance Implementation (C) Working Group** will:

A. Coordinate the NAIC's efforts to address insurance coverage for acts of terrorism. Work with the U.S. Department of the Treasury's (Treasury Department's) Terrorism Risk Insurance Program (TRIP) Office on matters of mutual concern. Discuss long-term solutions to address the risk of loss from acts of terrorism.

B. Review and report on data collection related to insurance coverage for acts of terrorism.

~~6.~~4. The **Title Insurance (C) Working Group** will:

A. Discuss and/or monitor issues and developments affecting the title insurance industry, and provide support and expertise to other NAIC committees, task forces and/or working groups, or outside entities, as appropriate.

B. Review and assist various regulatory bodies in combating fraudulent and/or unfair real estate settlement activities. Such efforts could include working with the Antifraud (D) Task Force and other NAIC committees, task forces, and/or working groups to combat mortgage fraud and mitigating title agent defalcations through the promotion of closing protection letters (CPLs) and other remedies.

C. Consult with the Consumer Financial Protection Bureau (CFPB) and other agencies responsible for information, education, and disclosure for mortgage lending, closing, and settlement services about the role of title insurance in the real estate transaction process.

D. Update the Survey of State Laws Regarding Title Data and Title Matters report and the Title Insurance Consumer Shopping Tool Template as needed.

E. Stay abreast of consumer issues and complaints submitted to states regarding title insurance. Consider regulatory best practices or standards related to consumer protection.

F. Evaluate alternative title products and provide guidance to state insurance regulators as needed.

~~7.~~5. The **Transparency and Readability of Consumer Information (C) Working Group** will:

A. Facilitate consumers' capacity to understand the content of insurance policies and assess differences in insurers' policy forms.

B. Assist other groups with drafting language included within consumer-facing documents.

C. Monitor states that have implemented disclosures for premium increases related to P/C insurance products.

D. Update and develop web page and mobile content for *A Shopping Tool for Homeowners Insurance* and *A Shopping Tool for Automobile Insurance*, as needed.

E. Develop a guidance document for states that requires companies to disclose what property attributes are on file for their property that impact premium.

F. Develop consumer information materials about concepts that consumers don't readily understand, e.g. deductibles and how to calculate them.

G. Study and evaluate ways to engage department of insurance (DOI) communication with more diverse populations, such as rural communities.

~~8.~~6. The **Workers' Compensation (C) Working Group** will:

A. Discuss issues with respect to advisory organizations, rating organizations, statistical agents, and insurance companies in the workers' compensation arena.

B. Monitor the movement of business from the standard markets to the assigned risk pools. Alert state insurance department representatives if the growth of assigned risk pools changes dramatically.

C. Follow workers' compensation issues regarding cannabis in coordination with the Cannabis Insurance (C) Working Group.

D. Discuss issues affecting workers' compensation.

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PROPERTY AND CASUALTY INSURANCE (C) COMMITTEE (*Continued*)

E. Stay informed about workers' compensation issues by collaborating with various workers' compensation organizations, such as the International Association of Industrial Accident Boards and Commissions (IAIABC), the National Council on Compensation Insurance (NCCI), and state workers' compensation bureaus.

NAIC Support Staff: Aaron Brandenburg

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PROPERTY AND CASUALTY INSURANCE (C) COMMITTEE (*Continued*)

Adopted by the Casualty Actuarial and Statistical (C) Task Force—Oct. 23, 2025

CASUALTY ACTUARIAL AND STATISTICAL (C) TASK FORCE

The mission of the Casualty Actuarial and Statistical (C) Task Force is to identify, investigate and develop solutions to actuarial problems and statistical issues in the property/casualty (P/C) insurance industry.

The Task Force's goals are to assist state insurance regulators with maintaining the financial health of P/C insurers; ensuring P/C insurance rates are not excessive, inadequate or unfairly discriminatory; and ensuring that appropriate data regarding P/C insurance markets are available.

Ongoing Support of NAIC Programs, Products, or Services

1. The **Casualty Actuarial and Statistical (C) Task Force** will:
   A. Provide reserving, pricing, ratemaking, statistical, classification, underwriting, and other actuarial support to NAIC committees, task forces, and/or working groups. Propose changes to the appropriate work products, with the most common work products noted below, and present comments on proposals submitted by others relating to casualty actuarial and statistical matters. Monitor the activities of other groups related to casualty actuarial issues.
      i. Property and Casualty Insurance (C) Committee: Ratemaking, reserving, or data issues.
      ii. Blanks (E) Working Group: Property/casualty (P/C) annual financial statement, including Schedule P; P/C quarterly financial statement; and P/C quarterly and annual financial statement instructions, including the Statement of Actuarial Opinion (SAO) and Actuarial Opinion Summary Supplement.
      iii. Capital Adequacy (E) Task Force: P/C risk-based capital (RBC) report.
      iv. Statutory Accounting Principles (E) Working Group: *Accounting Practices and Procedures Manual* (AP&P Manual), and specifically with any future statutory accounting issues being considered under *Statement of Statutory Accounting Principles (SSAP) No. 65—Property and Casualty Contracts*.
      v. Speed to Market (D) Working Group: P/C actuarial sections of the *Product Filing Review Handbook*.
   B. Monitor casualty actuarial developments and consider regulatory implications.
      i. Casualty Actuarial Society (CAS) and Society of Actuaries: Syllabus of Basic Education.
      ii. American Academy of Actuaries (Academy): Standards of Practice, Council on Professionalism and Education, and Casualty Practice Council.
      ~~iii.~~ iii. Federal legislation.
   C. Facilitate discussion among state insurance regulators regarding rate filing issues of common interest across the states through the scheduling of regulator-to-regulator meetings.
   D. Conduct the following predictive analytics work:
      i. Facilitate training and the sharing of expertise through predictive analytics webinars (Book Club).
      ii. Coordinate with the Innovation, Cybersecurity, and Technology (H) Committee and the Life Actuarial (A) Task Force on the tracking of new uses of artificial intelligence (AI), auditing algorithms, product development, and other emerging regulatory issues. Collaborate with Big Data and AI (H) Working Group and Third-Party Data and Models (H) Working Group on regulatory oversight of AI and machine learning (ML) in insurers' ratemaking, reserving, classification, underwriting, and other activities.
      iii. With the NAIC Rate Model Review Team's assistance, discuss guidance for the regulatory review of models used in rate filings. Maintain the *Model Review Manual*.
   E. Monitor cyber liability insurance and discuss regulatory data needs.

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PROPERTY AND CASUALTY INSURANCE (C) COMMITTEE (*Continued*)

F. Develop rate indices to track, over time and in detail, the cumulative magnitude of the rate changes that impact each state's P/C insurance markets. Collaborate with the SERFF modernization team to help guide the new platform in a direction to make these types of indices more granular, reliable, and useful.

G. Draft a white paper that explains how homeowners' insurance rates are regulated across states, with particular attention to public questions and academic claims regarding potential cross-state subsidization of catastrophic losses.

2. The **Actuarial Opinion (C) Working Group** will:

Propose revisions to the following as needed, especially to improve actuarial opinions, actuarial opinion summaries, and actuarial reports, as well as the regulatory analysis of these actuarial documents and loss and premium reserves:

i. *Financial Analysis Handbook.*
ii. *Financial Condition Examiners Handbook.*
iii. *Annual Statement Instructions—Property/Casualty.*
iv. Regulatory guidance to appointed actuaries and companies.
v. Other financial blanks and instructions, as needed.

3. The **Statistical Data (C) Working Group** will:

A. Consider updates and changes to the *Statistical Handbook of Data Available to Insurance Regulators* to improve data quality and reporting standards.

B. Consider updates and developments, provide technical assistance, and oversee the production of the following reports and databases. Periodically, evaluate the demand and utility versus the costs of production of each product.

i. *Dwelling Fire, Homeowners Owner-Occupied, and Homeowners Tenant and Condominium/Cooperative Unit Owner's Insurance* (Homeowners Report).
ii. *Auto Insurance Database Report* (Auto Report).
iii. *Competition Database Report* (Competition Report).
iv. *Report on Profitability by Line by State Report* (Profitability Report).
v. *Auto Insurance Average Premium Supplement.*

NAIC Support Staff: Kris DeFrain/Roberto Perez/Libby Crews

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PROPERTY AND CASUALTY INSURANCE (C) COMMITTEE (*Continued*)

Adopted by the Homeowners Market Data Call (C) Task Force—Oct. 28, 2025

2026 Charges

HOMEOWNERS MARKET DATA CALL (C) TASK FORCE

Homeowners Market Data Call (C) Task Force will:

A. Oversee development and delivery of periodic communication to the NAIC membership on issues related to the Homeowners Market Data Call.
B. Develop a framework for the Homeowners Market Data Call, including data collection authority, confidentiality protections, and data sharing between states and the NAIC.
C. Consider recommendations from the regulator-only drafting group and interested party input and approve any changes to the current scope and content of the data call for 2026
D. Oversee continued development of regulator tools and training related to the data call.
E. Develop a national analysis report, for regulators only, with support from CIPR. Consider the nature and extent of such national analysis report that may be suitable for public release.

1. The **Homeowners Market Report (C) Working Group** will:
   A. Consider drafting and public release of a report analyzing data from the homeowners market data call.

NAIC Support Staff: Aaron Brandenburg/Libby Crews

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PROPERTY AND CASUALTY INSURANCE (C) COMMITTEE (*Continued*)

Adopted by the Surplus Lines (C) Task Force—July 31, 2025

2026 Proposed Charges

SURPLUS LINES (C) TASK FORCE

The mission of the Surplus Lines (C) Task Force is to monitor the surplus lines market and regulation, including the activity and financial condition of U.S. and non-U.S. surplus lines insurers participating in the U.S. market, by providing a forum for discussion of issues and to develop or amend relevant NAIC model laws, regulations, and/or guidelines.

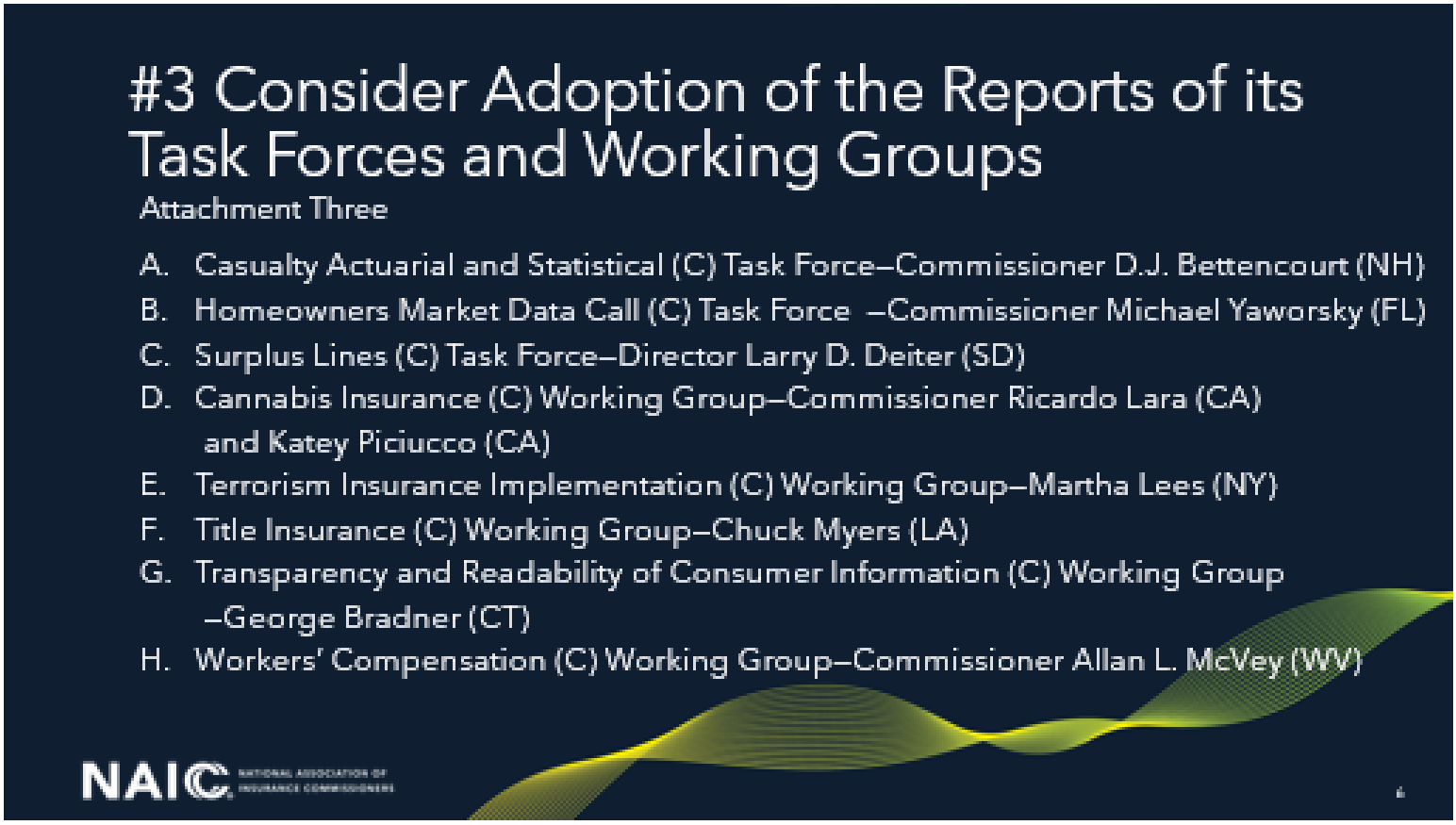
The **Surplus Lines (C) Task Force** will:

A. Provide a forum for discussion of current and emerging surplus lines-related issues and topics of public policy and determine appropriate regulatory response and action.
B. Review and analyze industry data on U.S. domestic and non-U.S. surplus lines insurers participating in the U.S. market.
C. Monitor federal legislation related to the surplus lines market and ensure all interested parties remain apprised.
D. Develop or amend relevant NAIC model laws, regulations, and/or guidelines.
E. Oversee the activities of the Surplus Lines (C) Working Group.

The **Surplus Lines (C) Working Group** will:

A. Operate in regulator-to-regulator session pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings and in open session when discussing surplus lines topics and policy issues, such as amendments to the International Insurers Department (IID) Plan of Operation.
B. Maintain and draft new guidance within the IID Plan of Operation regarding standards for admittance and continued inclusion on the NAIC *Quarterly Listing of Alien Insurers*.
C. Review and consider appropriate decisions regarding applications for admittance to the NAIC *Quarterly Listing of Alien Insurers*.
D. Analyze renewal applications of alien surplus lines insurers on the NAIC *Quarterly Listing of Alien Insurers* and ensure solvency and compliance per the IID Plan of Operation guidelines for continued listing.
E. Provide a forum for surplus lines-related discussion among jurisdictions.

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Summaries will be added as they become available.

NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS

Virtual Meeting

SURPLUS LINES (C) TASK FORCE
March 5, 2026

Summary Report

The Surplus Lines (C) Task Force met March 5, 2026. During this meeting, the Task Force:

1. Adopted its 2025 Fall National Meeting minutes.

2. Adopted the report of the Surplus Lines (C) Working Group, which met Dec. 15, 2025, in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings. During this meeting, the Working Group took the following action:
   A. Approved 10 applicants and one reapplication for admittance to the Jan. 1 edition of the NAIC *Quarterly Listing of Alien Insurers*.

3. Discussed the recognition of RIMS-Certified Risk Management Professional (CRMP) as a qualifying credential for meeting the Nonadmitted and Reinsurance Reform Act's (NRRA's) qualified risk manager competency standard.

4. Heard comments from the Wholesale & Specialty Insurance Association (WSIA) on improvements to the *Nonadmitted Insurance Model Act* (#870).

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Virtual Meeting

TRANSPARENCY AND READABILITY OF CONSUMER INFORMATION (C) WORKING GROUP
January 27, 2026

Summary Report

The Transparency and Readability of Consumer Information (C) Working Group's drafting group met Jan. 27, 2026. During this drafting session, the drafting group:

1. Discussed revisions to "The Information an Agent Will Need From You" section of the NAIC's *A Shopping Tool for Homeowners Insurance*.

#4 Consider Adoption of the Title Insurance Shopping Tool Template

Attachment Four

Chuck Myers (LA) and Connie Van Slyke (NE)

NAIC NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS

Attachment Four

NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS



CONSUMER GUIDE TO TITLE INSURANCE

THIS GUIDE PROVIDES:

- The basics of title insurance.
- The importance of title insurance.
- Shopping tips for title insurance and closing services.
- Questions to ask before you buy title insurance.

Drafting Note: This template is designed for state insurance departments interested in creating a consumer education publication about title insurance. It serves as a comprehensive guide that can be customized to suit the specific needs of each state.

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TABLE OF CONTENTS

Introduction **4**

What Is Title Insurance and What Does It Cover? **5**
- What Are the Two Main Types of Title Insurance? 5
- What Doesn't Title Insurance Cover? 6

What Should I Know About Choosing a Title Company and Buying Title Insurance: Rights, Costs, and Referrals? **6**
- Who Sells Title Insurance and Who Pays for It? 7
- Be Aware 7
- What Does Title Insurance Cost? 7
- How Do I Choose a Title Insurance Company? 7

What Are Alternatives to Title Insurance? **8**
- What Is an Attorney Opinion Letter? 8
- What Emerging Products Should I Know About in the AOL Market? 8

How Does Title Insurance Fit into the Closing Process? **9**
- What Happens at Closing? 9
- What Documents Will I See at Closing? 9
- What Steps to Expect in a Real Estate Transaction 10
- What Is a Closing Protection Letter? 10

What's the Difference Between Title Insurance and Homeowners Insurance? **11**

How Can I Protect Myself from Real Estate Fraud? **12**
- What Are the Most Common Types of Scams? 12
- What Are the signs of a Scam? 12
- How Can I Stay Safe? 13
- What Should I Do If I Suspect Fraud? 13

How Do I File a Title Insurance Claim? **14**

Other Resources **15**

Title Insurance Shopping Toolkit **16**
- Questions to Ask When You Are Shopping for Title Insurance 16
- Questions to Ask About Attorney Opinion Letters 16
- Questions to Ask When Choosing a Closing Agent 17
- Reminder: Shop Around for Title Insurance and Closing Services 17
- Cost Comparison Chart 18

Glossary of Terms and Definitions **19**

DISCLAIMER:
The information included in this publication is meant to serve as a guide and is not a substitute for legal or professional advice. Please contact a professional if you have any questions.

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INTRODUCTION

Buying or refinancing a property is a significant financial decision that involves many steps. One critical but sometimes overlooked step is choosing title insurance. Title insurance protects property owners and/or lenders from financial losses caused by past issues, such as unpaid liens, forged documents, or claims from missing heirs that weren't discovered during a title search. This protection typically lasts for the entire time you own the property.

When you buy title insurance, be sure it is from a title insurance agent or company licensed to do business in { State }.[1]

[1] *[**Drafting note:** If your state has an agent locating/verification tool, this is a great place to reference the website specific to the agent verification tool and/or contact number for the state's licensing office.]*

This shopping tool focuses on title insurance—what it is, when it's required, why it's important, and information to help you choose the right policy.

KEY STEPS IN THE HOMEBUYING PROCESS


Prepare finances and credit


Secure financing pre-approval....if needed


Find a real estate professional


Identify the right property


Make an offer


Sign the purchase agreement and get an inspection


Determine your insurance coverage needs


Close and enjoy your new home

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WHAT IS TITLE INSURANCE AND WHAT DOES IT COVER?

A deed is a legal document that conveys the legal ownership of a property.
A deed is a legal document that conveys the legal ownership of a property.

Title insurance is an insurance policy that covers past title problems that come up *after* you buy or refinance a property.

Lost, forged, or incorrectly filed deeds, property access issues, and liens on a property are just a few of the title problems that could come up after you buy or refinance a property.

For example, if you get a letter telling you there is an unpaid mortgage on a home you just bought, you could submit a claim to your title insurance company. The title insurance company would cover the legal costs and other expenses to investigate, defend against the claim to the title, and settle the dispute and/or resolve the issue.

Without title insurance, you might have to pay all of the legal costs to settle the dispute. And if you lose the dispute, you could lose money, the equity you have in your home, and possibly your home.

WHAT ARE THE TWO MAIN TYPES OF TITLE INSURANCE?

There are two types of title insurance policies:

1. An Owner's Title Insurance Policy
An *owner's policy* protects you for the full price you paid for the property, plus legal costs if a past covered title problem comes up after you buy your property. The coverage in an owner's policy is often for the amount you paid to buy your property. The policy will cover you as long as you have a legal right to own the property. The buyer most often pays the premiums for an owner's policy.

If you aren't required to buy an owner's policy, you may want to anyway, so you don't risk losing the money you've paid for your property if there's a problem with the title.[2]

[2] *[**Drafting note:** If your state requires an owner's policy, use this sentence: "In {State}, you must buy an owner's policy." If your state does NOT require an owner's policy, use this sentence: "While some states require you to buy an owner's policy, {State} does not."*

An *enhanced owner's policy*, which has more coverage than a standard owner's policy, may also be available in your area. Enhanced owner's policies cost about 20% more than a standard owner's policy, but they cover extra risks. An enhanced owner's policy may also continue to cover you after you no longer own a property.

2. A Lender's Title Insurance Policy
If you borrow money to buy your property, your lender is likely to require you to buy a *lender's policy*. A lender's policy only protects *the lender* if a title problem comes up after you buy the property. The coverage in a lender's policy is for the amount of the mortgage and goes down as you pay down your loan. Unlike an owner's policy, the lender's policy ends when you pay off your mortgage. You may have to pay the premium for a lender's policy.

Because a lender's policy only protects the lender from title problems, you'll also need an owner's policy if you want to protect yourself and the equity you have in your property.

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WHAT DOESN'T TITLE INSURANCE COVER?

Title insurance policies *do not* cover ownership issues that come about *after* you've bought a property. For example, if your neighbor builds a fence on your property line or a contractor files a lien after you've bought your property, your title insurance policy will **not** cover the costs to settle the dispute.

Also, your title insurance policy might not cover certain existing issues with the property. For instance, the property may have an ongoing boundary dispute or an undisclosed easement (for example, someone else has the legal right to use part of your property, like a driveway or utility line, for a specific purpose). Your title insurance typically will **not** cover the costs of resolving these types of issues.

A title insurance policy primarily covers past title defects, such as forged documents and improperly filed titles, but does not address issues that come up after the closing.

Ask for a list of what will and won't be covered and ask questions to be sure you understand the differences.

WHAT SHOULD I KNOW ABOUT CHOOSING A TITLE COMPANY AND BUYING TITLE INSURANCE: RIGHTS, COSTS, AND REFERRALS?

YOU HAVE THE RIGHT TO SHOP FOR AND CHOOSE WHO PROVIDES YOUR TITLE INSURANCE AND CONDUCTS THE CLOSING!

When you buy a property, two important steps are choosing the right title company and understanding your title insurance. Both are important to protect your investment and make sure your closing goes smoothly. Before, or more likely, at the time you make an offer to buy a property, you'll be asked to name a licensed title company, agent/producer, or attorney to handle your real estate closing. The closing is also known as a settlement.

The licensed professional you choose will be responsible for several crucial steps in the process to buy a property, including buying title insurance. At all times during the process, you have the right to choose the title company for your transaction. At no point should you be pressured, coerced, or required to sign an agreement with a company you didn't choose.

AFFILIATED BUSINESS ARRANGEMENTS IN THE LAW

The Federal Real Estate Settlement Procedures Act (RESPA) defines and regulates affiliated business arrangements (ABAs). This law requires a written disclosure that names a specific title company and explains that the agent has a financial interest and will make money if you use this title company. RESPA prohibits kickbacks and referral fees for parties involved in real estate settlements.

For more information, access the full text here.

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WHO SELLS TITLE INSURANCE AND WHO PAYS FOR IT?

You can start to research title insurance when you begin your search for a property to buy. Only licensed companies, agencies, or agents are allowed to sell title insurance policies. You can ask friends, family, or your real estate agent for advice to help you with your choice. Online reviews may also be helpful.

Who pays for title insurance depends on local rules and traditions, but buyers and sellers can also negotiate this. Often, the seller pays for the owner's policy, and the buyer pays for the lender's policy. Ask your real estate agent who usually pays for title insurance in your area.

You pay for title insurance once—at closing.

If you're refinancing, you, as the property owner, must buy and pay for the new lender's title insurance policy. Generally, you won't need a new owner's policy when you refinance if you bought one when you bought the property.

BE AWARE

Your agent or broker may have an affiliated business arrangement (ABA) with the title insurance agent or company they recommended. There may be a financial arrangement in place that gives the agent an incentive to make this recommendation.

If there's an affiliated arrangement, the agent must tell the buyer in a written notice before the closing. Often, the title company is pre-selected, and the name is pre-filled on the offer paperwork. The disclosure is a separate document.

The established relationship in an ABA could mean a smoother transaction and more coordinated services. But it also could mean higher costs, a conflict of interest, and poorer service if the focus is on financial gain. You are never required to use a company that has an affiliated business relationship.

HOW DO I CHOOSE A TITLE INSURANCE COMPANY?

Regardless of who refers you to a title insurance company, it's essential to compare the estimated costs and fees and to ask questions. While the cost of a title policy is fixed based on the purchase price of the property, fees and some costs can vary widely between title companies.

The cost comparison chart on page 17 lists several costs and fees. Ask for an estimate of these fees and costs based on the expected purchase price of the property. You may be able to negotiate some of them. If you don't understand what a fee or cost is, ask questions. Do not accept statements like:

"Everyone charges the same price."

"We'll give you a discount on something else if you use our title agent."

"If you choose another title agent, your purchase may be delayed."

A title company should be willing and able to answer all your questions before you make a decision. Even if the process feels rushed, federal law gives you the right to receive and review a closing disclosure at least three business days before closing.

Shopping around and asking questions allows you to make an informed decision, find a company you feel confident in, and potentially save you money.

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WHAT ARE ALTERNATIVES TO TITLE INSURANCE?

WHAT IS AN ATTORNEY OPINION LETTER?

If you are offered an attorney opinion letter (AOL) instead of title insurance, here's what you should know. An AOL is essentially a letter from a lawyer that states who owns the property and shares their opinion about any issues they find in the public records after reviewing the title.

The letter is the lawyer's opinion on the condition and ownership of a property's title. The letter may include information on the legal status, validity, and risks of a real estate transaction. It may address issues such as title disputes, enforceability of loan terms, or compliance with local laws. This opinion is based on facts and information available as of the day the AOL is written.

The letters do not typically cover fraud, forgery, or liens that aren't in public records. If there is a problem with the title, the attorney who drafted the letter does not pay your legal costs and expenses to fix the problem. You will pay the costs to research and resolve the issue. The attorney who drafts the letter determines the price of the AOL.

State insurance departments do not regulate the contents, form, or pricing of AOLs. Title insurance is primarily regulated at the state level, and state insurance agencies may license title insurance companies and review and approve forms and rates

Whether you can use an AOL depends on the type of transaction, the location of the property, and the type of property. Currently, AOLs are mainly used by lenders and usually only protect the lender.

WHAT EMERGING PRODUCTS SHOULD I KNOW ABOUT IN THE AOL MARKET?

Insurance companies have begun to offer an insurance policy that protects an attorney if they made an error or mistake when providing their opinion in the AOL.

The liability insurance is purchased at the same time as the AOL and serves as a safety net for attorney mistakes. Usually, it protects only the lender and the attorney who issued the AOL, not you as the property owner.

Some newer liability coverage offerings may extend protection for you and your lender. If you are offered an AOL with an insurance policy that states it covers you as the property owner, be sure to review the terms carefully and ask questions to understand what's included.[3]

[3] *[**Drafting note:** If your state has issued guidance regarding AOLs or other products being offered as an alternative to title insurance, reference the bulletin or guidance issued by your state here.]*

If you're considering an AOL, check the "What Does a Title Insurance Policy Cost?" section for costs and discounts, and use the cost chart to compare options.

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HOW DOES TITLE INSURANCE FIT INTO THE CLOSING PROCESS?

WHAT HAPPENS AT CLOSING?

The closing is the final step to buy or refinance a property. The closing can be in person, remote, or by mail. An in-person closing usually takes an hour or two. Several individuals may attend, including the buyer, seller, real estate agents, attorneys, title agents, and lenders. If you can't be there in person or remotely, you can appoint someone to sign documents on your behalf.

A closing agent is responsible for managing the closing and coordinating the steps to finalize the transaction. Closing agents can be title agents or attorneys. After the seller accepts your offer or the lender approves your refinancing, you'll work together to choose a closing date. On that day, you and the seller must settle any outstanding debts and sign the necessary legal paperwork to finalize the transaction.

You pay the title insurance premium only once—at closing.

Remember that your policy protects you and your heirs with a legal right to the property from title issues for as long as you own it.

WHAT DOCUMENTS WILL I SEE AT CLOSING?

The closing disclosure is an important document. The disclosure details all payments required to complete the transaction, including title insurance premiums and closing protection letter premiums/ fees.

Federal law lets you review your closing disclosure at least three business days before closing. Reviewing the disclosure as soon as possible gives you more time to ask questions and avoid delays in your closing date.

You'll sign many documents at closing. Be sure you understand what you're signing.

After closing, you'll receive copies of all signed documents. The figure below illustrates what you can expect during the closing process.

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WHAT STEPS TO EXPECT IN A REAL ESTATE TRANSACTION

SIGN CONTRACT AND PROVIDE EARNEST MONEY	You will sign the purchase contract and provide an earnest money deposit to show you are serious about buying the property.
TITLE SEARCH COMPLETED	The title agent or title company will review the property's history to check for issues like liens, disputes, or outstanding mortgages. You'll be notified if anything needs to be resolved before closing.
RECEIVE TITLE INSURANCE COMMITMENT	You'll get a report from your title agent or title company outlining the title insurance premium, requirements, and any exceptions (such as easements).
REVIEW CLOSING DISCLOSURE	If you are borrowing money to buy real estate, you will receive your Closing Disclosure at least three days before closing, outlining how the funds will be disbursed and the mortgage terms. Review this carefully and ask questions if anything is unclear.
ATTEND CLOSING	On closing day, you'll sign all required documents, pay any remaining costs, and the funds will be distributed (such as paying off liens, disbursing proceeds, paying premiums, etc.).
DOCUMENTS RECORDED	After closing, the closing agent or title company files paperwork with the county where the property is located to update public records with your ownership and lender information. This isn't always done correctly, and mistakes can happen, so you should always follow up with the county to confirm.
RECEIVE YOUR TITLE POLICY AND DEED	You'll receive your owner's title policy and the recorded deed as proof of ownership. The lender will receive a lender's title policy. (You should keep your title policy as proof of title insurance.)

WHAT IS A CLOSING PROTECTION LETTER?

Title insurance doesn't protect the lender or buyer against mistakes made during the closing, or if money is stolen or paid to the wrong parties. For an added fee, title insurance companies offer closing protection letters. In some cases, the lender may require a closing protection letter.

If you buy a closing protection letter, the title insurance company will reimburse you for any money you lose from negligence, fraud, theft of funds, or errors the closing agent made.

Without this protection, you'd have to sue the agent to get back any money lost.

If you buy closing protection coverage, be sure to ask for a copy of the closing protection letter for your records.[4]

[4] ***Drafting note:*** *States that do not require closing protection, have modified coverage requirements, or have determined a closing protection letter to be insurance should delete or edit this section accordingly.*

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WHAT'S THE DIFFERENCE BETWEEN TITLE INSURANCE AND HOMEOWNERS INSURANCE?

Title insurance is different from homeowners insurance (sometimes called hazard insurance).

Title insurance protects you against past title problems. Homeowners insurance protects you against future issues that cause damage to your home or personal property. Homeowners insurance also limits your personal legal responsibility (or liability) if someone is injured while they are on your property.

Licensed title insurance agents and companies sell title insurance. Insurance agents licensed to sell property/casualty insurance sell homeowners insurance.

You pay for title insurance just once when you buy or refinance your property. For homeowners insurance, you make your first payment at closing and then keep paying regularly (such as every month or year) to keep your coverage active. Homeowners insurance needs to be renewed each year, and a premium is paid at each renewal.

Homeowners insurance does not protect your ownership of the property and does not replace the need for title insurance. The table below summarizes the differences between title insurance and homeowners insurance. Remember to always review your insurance policy for terms and conditions regarding your coverage.

FEATURES	TITLE INSURANCE*	HOMEOWNERS INSURANCE*
PROTECTION	Covers defects in the property's legal history or title.	Covers physical damage to the home and personal property from future events, as well as liability risks.
TIMELINE	Covers specified past and existing issues with a property.	Covers future damage and liability.
COMMON ISSUES COVERED	Prior liens, errors in public records or past deeds, heirs and claims, and forged documents.	Damage from fires and storms, theft and vandalism, personal liability, and additional living expenses.
PAYMENT	One-time premium paid at closing.	Recurring monthly or annual premium payments.
POLICY DURATION	Lasts as long as you or your heirs own the property.	Lasts for the policy term and must be renewed.
*Always review your policy for terms and conditions		

For more information about homeowners insurance, refer to the NAIC's A Consumer's Guide to Home Insurance and the NAIC's A Shopping Tool for Homeowners Insurance.

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HOW CAN I PROTECT MYSELF FROM REAL ESTATE FRAUD?

Scammers often target real estate transactions. They use fake documents, hacked emails, and even artificial intelligence (AI) technology to steal money or property. While title insurance protects against past ownership issues, it may not cover scams that happen during the closing process.

The good news is that there are simple steps you can take to recognize fraud and keep your transactions secure.

WHAT ARE THE MOST COMMON TYPES OF SCAMS?

Seller Impersonation Fraud: Scammers use fake IDs or paperwork to pretend to own a vacant or rental property. They quickly list the property for sale and try to close the deal fast to steal the money.

Wire Transfer Fraud: Hackers break into email accounts and send fake wiring instructions that look like they came from your title company, agent, or attorney. If you send money to these accounts, it may be lost forever.

Mortgage Payoff Fraud: Criminals claim to be your lender or closing agent and trick you into wiring your mortgage payoff to the wrong place.

AI-Powered Voice Scams: Scammers use AI to mimic the voices of people you trust, convincing you to change payment or closing details.

Deed Theft: Criminals illegally transfer property ownership to themselves by forging documents, such as deeds. They then use this fake ownership to sell the property, secure loans against it, or rent it out to unaware tenants.

WHAT ARE THE SIGNS OF A SCAM?

- Requests to change payment or wire instructions via email or text.
- Unwillingness to speak by phone or meet in person.
- Pressure to close quickly or remotely.
- Properties priced well below market value or in poor condition.
- Closings scheduled for weekends or holidays.

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HOW CAN I STAY SAFE?

- **Get a verified contact list:** Collect phone numbers and email addresses for all closing professionals from trusted sources.
- **Use secure platforms:** Choose title insurance companies that offer fraud prevention tools.
- **Review documents carefully:** Read your title commitment and closing disclosure in advance. Watch for unusual terms or instructions.
- **Double-check wire transfers:** Before and after sending money, speak directly with your title insurance or closing agent to confirm that it was received.
- **Verify all changes:** If you're asked to update any part of the closing process, call your contacts using known numbers to confirm.
- **Stay vigilant after closing:** Monitor your property for ongoing changes to your deed and title. You can use public land records or pay for a title monitoring service. *[Insert jurisdiction-specific information.]*

WHAT SHOULD I DO IF I SUSPECT FRAUD?

- Contact your bank immediately to attempt a wire recall.
- Notify your title insurance company and all parties involved in the transaction.
- Alert your credit bureau.
- Call your local Federal Bureau of Investigation (FBI) office and report the crime.
- File a report with the FBI's Internet Crime Complaint Center: www.ic3.gov.

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HOW DO I FILE A TITLE INSURANCE CLAIM?

If there is an issue about your property's title, contact your title insurance company as soon as possible. If you don't know the name of your title insurance company, check the paperwork you signed when you bought or refinanced your property.

You can contact your title insurance agent or closing company for help. They will look into the issue and help determine if a valid claim exists. If there is one, they will explain the process to resolve the issue.

The
Is Here to Help.

For more information about buying insurance, please visit

or call

As a consumer protection agency, the

can also help if you think an insurance agent or company has misled you or acted improperly.

To file a complaint, please visit our website at

or send a written complaint and any supporting documents to:

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OTHER RESOURCES

To verify that professionals who will help you with your real estate transaction are licensed, please contact:

Real Estate Agent

Bank/Mortgage Lender

Real Estate Appraiser

Insurance Agent

Insurance Company

Title Agent

Title Insurance Company

Attorney

To find other useful information about the home buying process, please contact:

U.S. Department of Housing and Urban Development
451 7th Street S.W.
Washington, DC 20410
202-708-1112
www.hud.gov

Consumer Financial Protection Bureau
P.O. Box 4503
Iowa City, Iowa 52244
855-411-2372
855-237-2392 (Fax)
http://www.consumerfinance.gov

National Flood Insurance Program
500 C Street SW
Washington, DC 20472
800-621-FEMA
www.floodsmart.gov

FBI Internet Crime Complaint Center
www.ic3.gov

FTC Identity Theft Help
www.identitytheft.gov

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TITLE INSURANCE SHOPPING TOOLKIT

These pages are designed to be a practical toolkit. You're encouraged to download or print and use these materials during your decision-making process. Have the downloaded toolkit or a printed copy with you during meetings with title insurance agents, real estate agents, or when you review documents. Each section offers key questions to protect your interests.

WHEN YOU SHOP FOR TITLE INSURANCE, BE SURE TO ASK THE TITLE INSURANCE AGENT OR COMPANY THE FOLLOWING QUESTIONS:

- How long have you been licensed to sell title insurance in
- What title insurance companies' policies do you sell?
- Are title insurance premiums regulated in
- Are any discounts available?
- Are you related or affiliated in any way with my real estate agent, mortgage lender, builder, or attorney?
- Will anyone be paid a referral fee or commission, or be compensated if I buy title insurance from you or a company you represent?
- In addition to title insurance premiums, what other fees and charges will I pay?
- What policy endorsements are available?
- Do you charge a cancellation fee if I don't buy title insurance from you after you do a title search?
- Will I need to pay for a survey (a professional drawing of the property's boundaries and property location) before you can sell me title insurance?

IF YOU'RE CONSIDERING AN ATTORNEY OPINION LETTER (AOL), BE SURE TO ASK THE FOLLOWING QUESTIONS:

- How is an AOL different from title insurance?
- How does the cost of an AOL compare to the cost of title insurance?
- Will my lender accept an AOL instead of title insurance?
- Is there any extra insurance with the AOL? If yes, who is it from, and what does it cover?
- If there's a problem, do I have to go to court to get help?
- What problems won't the AOL cover?

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When choosing a closing agent, be sure to ask the following questions:

- Can you give me a list of all the fees and charges I would pay if you were my closing agent?
- What fees and charges are negotiable?
- Are your closing staff licensed title insurance agents?
- How and when do you conduct closings?
- Who will handle my closing?
- When will you give me a copy of the closing document?
- Do you have references or testimonials from former clients?
- Do you offer closing protection coverage?
- How much does closing protection cost?

Shop around for title insurance and closing services

You should shop for title insurance and closing services, as premiums and fees can vary. Use the chart below to see how much you'll be charged for specific premiums, fees, and services.

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TITLE INSURANCE SHOPPING TOOL

COST COMPARISON CHART

	Company Name	Company Name	Company Name
Title Insurance			
Premium Price (Lender's Title Policy)	$ _____	$ _____	$ _____
Premium Price (Owner's Title Policy)	$ _____	$ _____	$ _____
Endorsement Price	$ _____	$ _____	$ _____
Title Search Fee	$ _____	$ _____	$ _____
Closing Protection Letter	$ _____	$ _____	$ _____
Deed Preparation Fee	$ _____	$ _____	$ _____
Other	$ _____	$ _____	$ _____
Other	$ _____	$ _____	$ _____
Total:	**$** _____	**$** _____	**$** _____

	Company Name	Company Name	Company Name
Closing Costs			
Government Recording Charge	$ _____	$ _____	$ _____
Tax & Other Certifications	$ _____	$ _____	$ _____
Overnight Mail	$ _____	$ _____	$ _____
Wire Fee	$ _____	$ _____	$ _____
Transfer Tax	$ _____	$ _____	$ _____
Notary Fee	$ _____	$ _____	$ _____
Settlement Fee	$ _____	$ _____	$ _____
Document Preparation Fee	$ _____	$ _____	$ _____
Email/Electronic Doc Fee	$ _____	$ _____	$ _____
Other	$ _____	$ _____	$ _____
Other	$ _____	$ _____	$ _____
Total:	**$** _____	**$** _____	**$** _____

GLOSSARY OF TERMS AND DEFINITIONS

Affiliated Business Arrangement: An arrangement in which a person who can refer business, such as a real estate agent, has an ownership interest in a settlement service provider (e.g., title insurance, mortgage company) and refers business to them.

Attorney Opinion Letter: A legal opinion from an attorney on a property's title status.

Closing: The process of completing a real estate transaction during which deeds, mortgages, leases, and other required instruments are signed and/or delivered, parties settle and balance their accounts, and money is paid. Closing can also be referred to as a settlement.

Closing protection letters: A document issued by a title insurance company. The letter protects a lender if a title insurance company's agent or attorney fails to follow closing instructions or steals funds.

Commitment: The preliminary report or binder that the title insurance company creates before it issues a title insurance policy. The commitment includes the policy's terms, conditions, and exceptions.

Deed: A legal document that conveys legal ownership.

Defect: A problem or missing information related to the title that affects your ownership rights to the property.

Earnest money deposit: A good-faith payment from the potential buyer to show serious intent to buy the property.

Exception: Specific items or issues listed in a title insurance policy that the insurance doesn't cover.

Insurance: A contract where you pay for financial protection against specific risks.

Lien: A legal claim on a property for money owed to a creditor or lienholder. Property with a lien usually cannot be sold.

Lender's policy: Protects the lender against problems with the title for as long as they have an interest in the property (typically until the mortgage is paid off).

Owner's policy: Protects the owner against problems with the title for as long as they have an interest in the property. Covers the full purchase price of the property and legal costs if a past title issue comes up.

Policy: A written legal agreement (i.e., contract) between an insurance company and the owner of the policy (i.e., policyholder) that provides financial coverage for specific losses in return for fees (i.e., premium payments).

Premium rates: Price for a unit of insurance.

Real Estate Settlement Procedures Act (RESPA): A federal law that offers guidance for certain real estate settlement procedures. For more information about RESPA, visit: https://www.consumerfinance.gov/compliance/compliance-resources/mortgage-resources/real-estate-settlement-procedures-act/

Recording: Officially entering a real estate or property transaction document into the public record.

Simultaneous issue: When an owner's and lender's title insurance policies are issued at the same time. The premium could be lower if policies are issued at the same time.

Title: A legal right to own, possess, use, control, enjoy, and dispose of real estate or a right or interest therein.

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GLOSSARY OF TERMS AND DEFINITIONS CONTINUED

Title agent: A person licensed to issue title insurance. This person reviews property histories, determines if the property can be insured, and issues title insurance reports or policies. They also handle money, such as premiums or escrow funds, manage escrow accounts and closings, negotiate title insurance deals, and take care of closing paperwork.[5]

[5] ***Drafting Note:*** *If a jurisdiction uses different terminology, such as "producer" instead of "agent," this definition can be modified accordingly.*

Title insurance: A contract that provides financial protection for past title problems that come up after you buy or refinance a property.

Title insurance report: A preliminary report, statement, or agreement issued before a title insurance policy that outlines the terms, conditions, exceptions, and other relevant details the title insurer is willing to accept for issuing the policy.

Title insurer: An insurance company that underwrites and provides title insurance policies to protect against financial loss due to issues with a property's title.

Title Report: The results of the title examination. These results include what, if anything, needs to be fixed to make sure the property can be sold without problems. Note that a title report does not say whether a property can be sold or insured.

Title search and examination: The process of reviewing recorded documents about a property to see if the seller has the legal right to sell it and whether there are any problems, like debts or legal claims, that could affect the sale.

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#7 Hear a Presentation on Auto Insurance

Attachment Five

Jane Nelson (FL)

FLORIDA OFFICE OF Insurance Regulation

Florida Auto Insurance

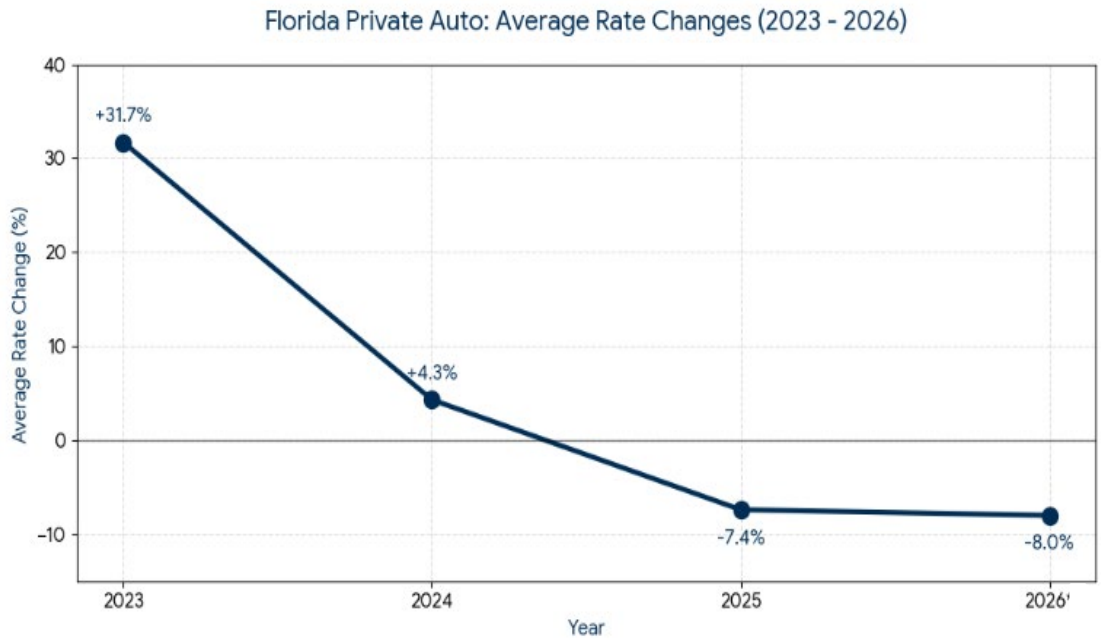
FLORIDA OFFICE OF INSURANCE REGULATION

JANE NELSON, PROPERTY & CASUALTY DEPUTY COMMISSIONER

MARCH 2026

The Florida Auto Insurance Market: Before the Reforms

- Florida historically among the most expensive auto insurance markets.
- Key cost drivers:
  - Florida's one-way attorney fee structure, which incentivized plaintiffs to sue and insurers to settle.
  - Fraud and staged accidents.
  - Auto glass claim abuse.
  - Rising repair and medical costs.
- Premiums increased significantly prior to reforms and rising costs put pressures on consumers.



Florida Insurance Reforms

Senate Bill 2-D (2022)

- Clarified requirements for pre-suit notice of intent to litigate (NOITL)
- Limited certain attorney-fee multipliers in lawsuits
- Allowed insurers to recover fees if lawsuits were dismissed for failing to follow required procedures

Senate Bill 2-A (2022)

- Eliminated one-way attorney fees for **property** insurance suits.
- Paved the way for future legislation to do the same for auto suits.

Auto Insurance Legislative Reforms

House Bill 837 (2023) - modified the bad faith framework, eliminated one way attorney's fees and fee multipliers and ensured that Floridians can't be held liable for damages if the person suing is more at fault.

- The window to file a negligence lawsuit was cut in half, from 4 years to 2 years.
- Previously, if a plaintiff won just $1 more than the insurer's offer, the insurer had to pay the plaintiff's entire legal bill. Now, each side generally pays their own way. This has caused a significant drop in lawsuits as it's no longer a "no-risk" bet for trial attorneys.
- Insurers now have a 90-day window to settle a claim for the policy limits once they receive sufficient evidence of the loss. If they pay within that window, they cannot be sued for bad faith.

Auto Insurance Legislative Reforms

Senate Bill 7052 (2023) - enacted consumer protections intended to support Florida's policyholders and strengthened OIR's regulatory authority.

- Motor vehicle insurers must explicitly include the combined effect of recent legislative reforms (like the drop in litigation) in their rate filings.
- Created a 60-day prompt-pay requirement for non-PIP motor vehicle claims.
- Insurers must now acknowledge communications within 7 days and pay or deny claims more quickly.

Overall Market Resilience: Post Reform Stabilization and Growth

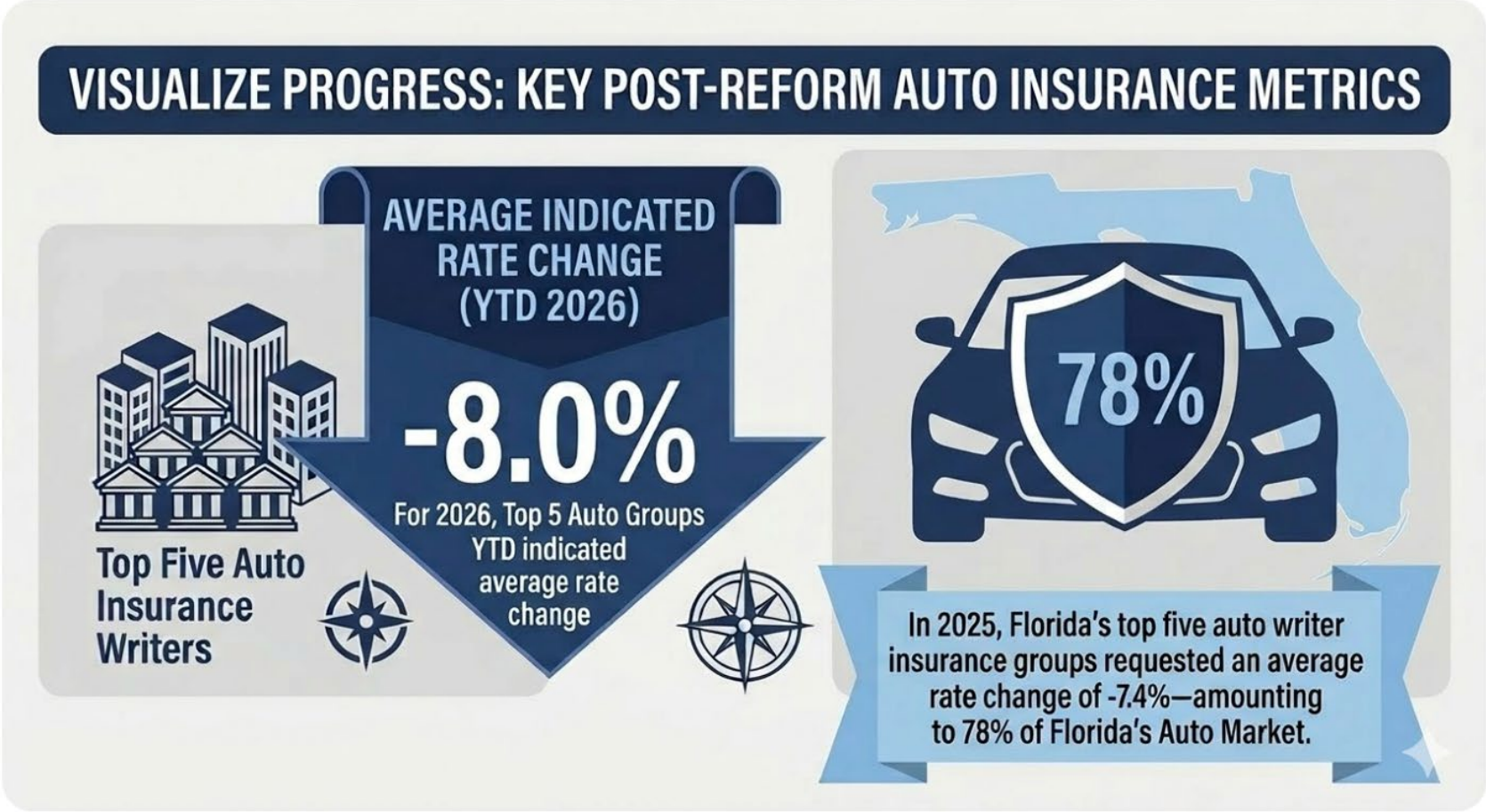
Frivolous litigation expenses are down 40% year over year January 2025 to January 2026, with the downward trend continuing.

17 new property insurers have entered the market.

2025 Data demonstrated a strengthening reinsurance market, indicating Florida is an increasingly favorable place to do business.



How Have Legislative Reforms Helped Auto Insurance?



Consumer Benefits & Positive Trends



Progressive announced nearly $1 billion in credits to Florida policyholders.



State Farm recently announced a dividend for Florida policyholders, averaging $173 per vehicle. OIR has approved multiple rate reductions from State Farm since 2024 and is currently reviewing an auto average rate decrease request of 10.1%.



GEICO recently announced rate reductions for consumers. More than 700,000 GEICO customers will receive rate relief that will take effect in April 2026.



OIR has approved three separate rate decreases for AAA over the past year, resulting in lower auto premiums by an average of 15%.



USAA lowered rates by an average of 7% that will take effect by May 2026.

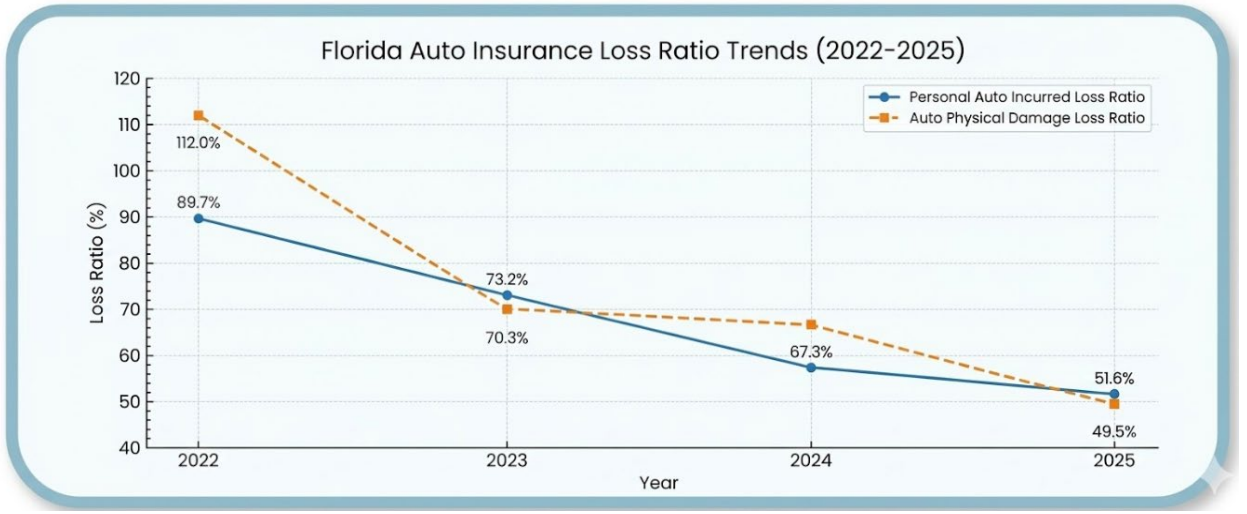


Allstate decreased rates by an average of 7% for over 170,000 drivers.

Florida's Post-Reform Transformation

In 2025, Florida personal auto insurers experienced the nation's fourth-lowest incurred loss ratio (Liability + Physical Damage) at 51.6%, a noteworthy decrease from 57.5% in 2024, 73.2% in 2023 and 89.7% in 2022.

Auto physical damage loss ratios in Florida have also made a remarkable shift, dropping from 112.0% in 2022, 70.3% in 2023, 66.7% in 2024 to 49.5% in 2025. Florida's 2025 auto physical damage loss ratio decreased dramatically, moving Florida from 48th to 9th place among the states in one year alone.



Florida's Post-Reform Transformation

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NAIC Private Auto | Florida Loss Ratio Performance & National Ranking

	Liability		Physical Damage		Grand Total (Liability & Physical Damage Combined)	
Year	U.S. Rank	Loss Ratio	U.S. Rank	Loss Ratio	U.S. Rank	Loss Ratio
2025	1	52.5%	10	49.4%	4	51.5%
2024	1	53.3%	48	66.7%	5	57.5%
2023	39	74.5%	14	70.3%	33	73.2%
2022	43	80.5%	50	112.0%	50	89.7%
2021	50	74.4%	43	75.1%	49	74.6%
2020	50	66.3%	42	58.9%	49	64.1%
2019	49	75.3%	18	60.4%	48	70.9%
2018	42	68.6%	33	62.4%	46	66.8%
2017	38	71.2%	45	71.5%	46	71.3%
2016	29	71.9%	42	70.4%	32	71.4%
2015	38	71.5%	46	69.0%	41	70.8%
2014	40	68.5%	38	67.3%	41	68.2%
2013	11	60.6%	38	64.9%	18	61.6%
2012	23	62.0%	35	63.0%	22	62.2%
2011	46	71.6%	18	60.3%	43	68.7%
2010	49	77.2%	19	55.9%	47	71.2%

Florida's Post-Reform Transformation

FLORIDA OFFICE OF Insurance Regulation

NAIC Private Auto | National Loss Ratio Performance & Top Ten Ranking for 2025

Rank	Liability	Physical Damage	Grand Total (Liability & Physical Damage Combined)
1	FL | 52.5%	CO | 40.6%	SD | 48.7%
2	IA | 54.9%	SD | 44.0%	CO | 50.6%
3	SD | 56.1%	WA | 46.6%	IA | 50.6%
4	NE | 57.0%	IA | 47.3%	FL | 51.5%
5	WY | 58.2%	LA | 47.6%	NE | 52.8%
6	ND | 59.7%	CA | 47.7%	ND | 54.5%
7	CO | 59.9%	NE | 48.7%	LA | 55.7%
8	AR | 60.0%	NV | 49.2%	MN | 56.5%
9	WV | 60.1%	GA | 49.2%	TN | 56.6%
10	TN | 60.7%	FL | 49.4%	MS | 57.0%

