

*2024 Summer National Meeting
Chicago, Illinois*

TITLE INSURANCE (C) TASK FORCE

Wednesday, August 14, 2024

3:30 – 5:00 p.m.

Meeting Summary Report

The Title Insurance (C) Task Force met Aug. 14, 2024. During this meeting, the Task Force:

1. Adopted its Spring National Meeting minutes.
2. Received an update on the *Survey of State Insurance Laws Regarding Title Data and Title Matters*. The results from the jurisdiction filings are being compiled to produce the updated report. The final report is anticipated to be considered for adoption at the Fall National Meeting.
3. Heard an update from NAIC Government Affairs on recent title-related federal activities that have garnered both support and concerns among stakeholders. As part of the current administration's housing affordability initiative, federal housing regulators have instituted affordability policies and pilots, including eliminating title insurance fees for certain federally backed mortgages and allowing attorney opinion letters (AOLs) to replace title insurance in most states.
4. Received an update from the American Academy of Actuaries (Academy) on its soon-to-be-initiated title-related research.
5. Heard a presentation from CertifID on its *2024 State of Wire Fraud Report* and the *Wire Fraud Liability: Insights from 2020–2024 Court Battles* report. The title industry is experiencing increased wire fraud from advances in artificial intelligence (AI), a fast-paced real estate market, and a prevalence of consumers communicating and transacting via mobile phones.