



NAIC – ARIA Insurance Regulation Research Partnership

Instructions for Interested Scholars

Background

The NAIC – ARIA Insurance Regulation Research Partnership is a program designed to foster collaboration between state insurance regulators and the community of scholars with an interest in insurance regulation.

The process begins when a state regulator outlines an issue or concern they believe academic researchers could help clarify in a request for research (RFR). A joint NAIC – ARIA committee then screens these RFRs for their suitability for academic research and scholarship. Accepted RFRs are shared with academic scholars through the NAIC's Center for Insurance Policy & Research (CIPR) [website](#) and ARIA communications. RFRs are collected, evaluated, and distributed on a rolling basis.

Instructions for Interested Scholars

A scholar interested in pursuing a research project based on a request for research (RFR) submitted by state regulators under the NAIC – ARIA partnership should submit a brief proposal (about two pages) to cipr@naic.org. The proposal should outline the analytical approach the scholar would follow to address the problem articulated in the RFR. The proposal should also specify any state insurance department resources that would be requested in the research process, including data, survey collection, and scheduled calls with the department or its stakeholders, among other possibilities.

If the proposal is acceptable to the regulator(s) submitting the initial RFR, a partnership ensues.

Expectations for Academic Partners

Within 12 months of the partnership ensuing, the academic partner is expected to provide a short policy brief that outlines the issue and discusses the analysis and proposed solution(s). This policy brief should be non-technical and include recommendations or results useful for regulators.

Within the following 12 months, the academic partner is expected to provide a detailed technical report that supports the analysis, conclusions, and recommendations in the policy brief.

NAIC – ARIA Research Partnership Request for Research – Title Insurance

1. What is the issue or problem of concern? Please be as specific as possible.

There is ongoing interest and concern by insurance regulators and state legislators that title insurance premiums are excessive if compared to claims experience and claim payments made by carriers. More than most lines of insurance, the laws of various states on title insurance are quite different and the costs from state to state can vary drastically. As such, research on these state-to-state differences, specifically in the laws, sale, costs, premiums and claims, is needed for any state that may seek to propose title insurance reform.

2. What are the implications of the problem for regulators, insurers, intermediaries, and/or consumers?

Insurance regulators and state legislators may seek to reduce costs and premiums associated with title insurance which is often insurance required by mortgage lenders but may not appropriately reflect the risk and claims experience.

3. What information do you have regarding the problem? For example: existing research, internal documentation, data.

We have received consumer complaints and legislative outreach following constituent complaints concerning the requirements to have title insurance and the cost of such coverage. State insurance departments license title insurers and rates are filed and approved by the insurance departments. Title agents may also be licensed in certain states.

4. Will this information be available to the researcher(s) for analysis? If you are unable to provide some of the information, please specify the information that will not be available.

Yes, the varying state laws and requirements for title insurance is publicly available and information concerning licensed carriers, agents, and rates will be available from insurance departments. In addition, actions by certain states, like Iowa which prohibits title insurance, is publicly available and data concerning the impact of such initiatives should also be publicly available.