

PRESENTED AT

The University of Texas School of Law
The Oil, Gas and Energy Resources Law Section of the State Bar of Texas
2021 Renewable Energy

January 26, 2021

Austin, TX

Texas vs Other State Title Customs, Requirements and ALTA Title Matters



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Introductions and Overview



State Similarities with Texas

- Regulated by Department of Insurance or its equivalent in each state
- Insures valid site control instrument
 - Vesting
 - Authority
 - Correct parties
- Free of title encumbrances except as listed in Schedule B
 - Insurance against search errors and undisclosed unrecorded instruments
- Affirmative coverage through endorsements
- Remedy – Indemnity coverage – notice of claim

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State Variances from Texas – Premium

- Promulgated Title Insurance Rates
 - Texas Department of Insurance (TDI) promulgates rates mandated for all title insurance companies
 - Same in 2 other states (NM,FL)
- Filed Title Insurance Rates
 - Rating Bureau States – title insurance companies jointly file rates through a rating bureau with the department of insurance (DE, NJ, NY, NC, OH, PA, OR)
 - Filed Rate States – title insurance companies individually file rates with the department of insurance
 - Prior-approval rate system
 - File-and-use rate system
 - Use-and-file rate system

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- Downward Deviation – some states permit downward deviation on a transaction by transaction basis or with a one-off transaction filing
 - Also, some states allow for downward deviation when coverage amount is over a certain threshold
- Variances – some states filed rates vary by zone or region (e.g., Spokane from the rest of WA) or issuer (e.g., in PA, title insurer vs approved attorney issuer)

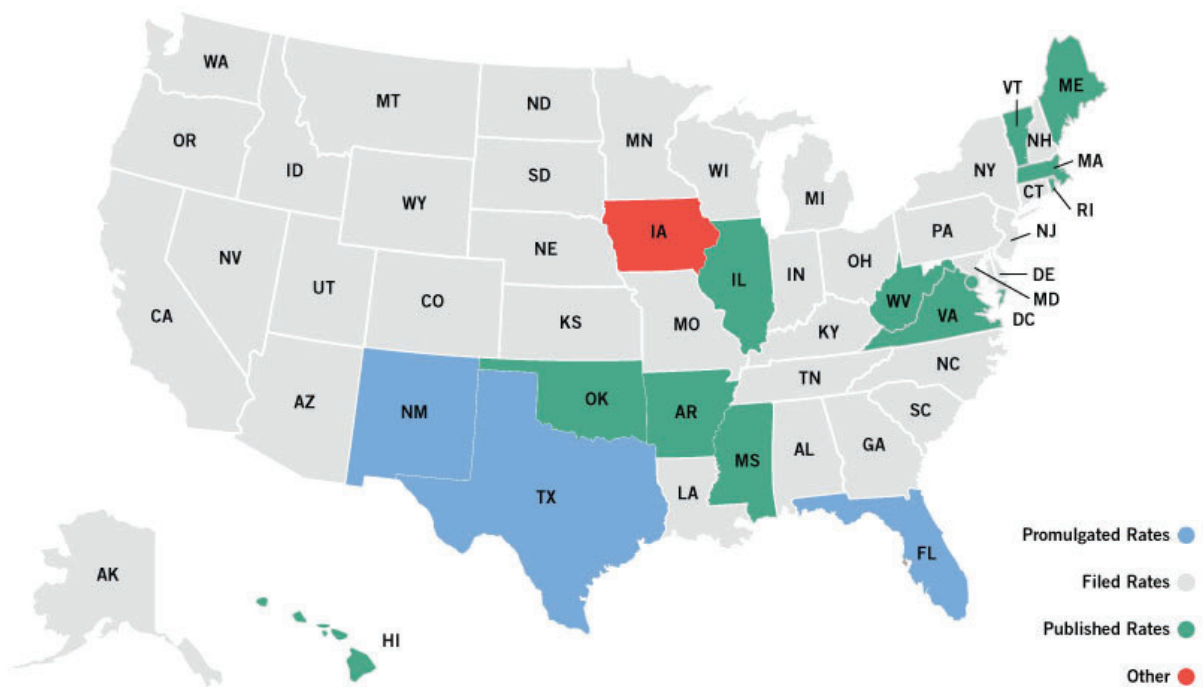
■ **Published Title Insurance Rates**

- Title companies publish rates
- Not filed with the department of insurance
- Rates are subject to negotiation

■ **Iowa Exception**

- Laws of Iowa prohibit the sale of title insurance in Iowa
- AG opinion however permits purchase of title insurance out of state for Iowa property
- Iowa Title Guaranty Certificate

State Title Insurance Practice - Premium



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Title search: Texas vs. Other State Title Customs, Requirements and ALTA Title Matters

Also available as part of the eCourse

[ALTA Title Matters: Texas vs. Other States](#)

First appeared as part of the conference materials for the
16th Annual Renewable Energy Law Institute session

"Texas vs. Other State Title Customs, Requirements and ALTA Title Matters "