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—
Economic Matters Committee

Subcommittees

Alcoholic Beverages

Chair, Property and Casualty Insurance

Unemployment Insurance

—
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THE MARYLAND HOUSE OF DELEGATES

ANNAPOLIS, MARYLAND 21401

HB 637 – Insurance – Title Insurance Producers – Annual Review – as amended

SPONSOR TESTIMONY

Cross-file: SB 293

House Economic Matters Committee, February 17, 2022

Chairman Wilson, Vice Chair Crosby and Members of the Committee,

House Bill 637 allows a title insurer to conduct annual insurance producer reviews:

- at the place of business of the title insurance producer;
- remotely using mail, overnight delivery, or electronic means; or
- through a combination of both on-site and remote methods.

This process was used during 2020 and 2021 under Executive Order without any reduction in the quality or results of the reviews.

The Maryland Land Title Association, Title Insurer's Coalition and MIA have agreed to amend the bill to require the report be submitted to the MIA, on a form created by the Commissioner. The Senate Finance Committee voted the bill's cross-file favorable with this amendment.

I respectfully request a favorable report with the amendment to HB 637 as amended.