Agenda Item: 2012-68

Submitted by: Jim Gosdin and John Rothermel

On Behalf of: Stewart Title Guaranty Company

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Stewart Title Guaranty Company petitions the Commissioner of Insurance to adopt the following revisions to the Procedural Rule P-9.b.(9):

P.9.b.(9)  When a loan [~~mortgagee~~] policy is to be issued covering the lien securing an indebtedness against land used or to be used primarily for residential purposes, the company may, if it considers the risk insurable, attach to the policy endorsement Form T-36 with any applicable exceptions in paragraph (b) upon the payment of the premium prescribed in Rate Rule R-11.g. When a loan policy is to be issued covering the lien securing an indebtedness against land that is not used or to be used primarily for residential purposes, the company may, if it considers the risk insurable, attach to the policy endorsement Form T-36.1 upon the payment of the premium prescribed in Rate Rule R-11.g.

Justification:

In commercial loan transactions in other jurisdictions, an ALTA 8.2-06 Endorsement is commonly requested and issued.