
MEMORANDUM

To: Joseph Baker, Business Advocate

CC: Sean McCullough, Director of the Common Sense Initiative Office

From: Loretta Medved, Policy Analyst

Date: September 28, 2021

Re: Response to CSI Review – Title Insurance Rules (OAC 3901-7-01, 3901-7-02, 3901-7-03, and 3901-7-04)

On September 14, 2021, the Ohio Department of Insurance (the Department) received the Recommendation Memorandum (CSI Recommendation) from the Common Sense Initiative Office for rule(s) 3901-7-01 Annual review of title insurance agent escrow accounts, 3901-7-02 Title insurance agents maintenance of surety bond and errors and omissions coverage, 3901-7-03 Recognition of 2001 CSO mortality table for use in determining minimum reserve liabilities and nonforfeiture benefits, and 3901-7-04 Permitting the recognition of preferred mortality tables for use in determining minimum reserve liabilities.

The CSI Recommendation stated that the office does not have any recommendations regarding this rule package, and therefore should proceed with a formal filing of the rule package.

At this time, the Department plans to move forward with the filing of this rule package with the Joint Committee on Agency Rule Review.

If you have any questions please contact Loretta Medved at 614-644-0239 or Loretta.Medved@insurance.ohio.gov.