

In accordance with Article II, Section 17 of the Maryland Constitution, today I have vetoed Senate Bill 463 – *Title Insurers and Title Insurance Producers*.

This bill alters the interval at which a specified on-site review of specified practices of specified title insurance producers must be conducted; alters the circumstances under which a title insurer is required to report a suspected violation to the Maryland Insurance Commissioner as the result of an examination; and requires a title insurance producer to notify any title insurer with whom the title insurance producer holds an appointment whenever a specified person is employed by or associated with the title insurance producer.

House Bill 1460, which was passed by the General Assembly and allowed to go into effect without my signature, accomplishes the same purpose. Therefore, it is not necessary for me to sign Senate Bill 463.

Very truly yours,
Robert L. Ehrlich, Jr.
Governor

Senate Bill No. 463

AN ACT concerning

Title Insurers and Title Insurance Producers

FOR the purpose of ~~establishing certain limitations on the examination of an authorized title insurer by the Insurance Commissioner; exempting employees or officers of an authorized title insurer from the licensing requirements for insurance producers; authorizing a certain licensed title insurance producer without a certain appointment to provide certain escrow, closing, or settlement services and to do so without written documentation of an appointment; altering the intervals at which a title insurer shall conduct~~ altering the interval at which a certain on-site review of certain practices of certain title insurance producers must be conducted; providing a certain exception to the required on-site review under certain circumstances; altering certain examination requirements; altering the circumstances under which a title insurer is required to report a certain suspected violation to the Maryland Insurance Commissioner as the result of an examination; requiring a title insurance producer to notify any title insurer with whom the title insurance producer holds an appointment whenever a certain person is employed by or associated with the title insurance producer; exempting an employee or officer of an authorized title insurer from certain bonding requirements; prohibiting a title insurance producer from using or accepting the services of a certain title insurance producer independent contractor unless the title insurance producer independent contractor holds a certain appointment; requiring a certain blanket fidelity bond to cover certain independent contractors; clarifying that the Commissioner may issue a limited lines license to an attorney at law who solicits, procures, or negotiates title insurance contracts to act as a title insurance producer; providing for the applicability of certain licensing provisions to certain attorneys at law; altering the applicability to attorneys and law firms of certain bonding requirements,