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## DIGEST

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HB 65 Engrossed

2021 Regular Session

Echols

**Abstract:** Provides relative to mandatory audits of title insurance producers by title insurers.

Present law provides that title insurers shall, at least once every three years, conduct an on-site audit of the escrow and settlement practices, escrow accounts, security arrangements, files, underwriting and claims practices, and policy inventory of the producer.

Proposed law retains present law except the requirement that such audits be conducted on-site.

Present law provides that the department may set forth the standards and the form of periodic title insurer audits.

Proposed law specifies that authority to set forth the standards and the form of periodic title insurer audits rests with the commissioner of insurance.

Present law provides that the department may require title insurers to provide a copy of their audit reports to the department.

Proposed law specifies that authority to require title insurers to provide a copy of their audit reports to the department rests with the commissioner of insurance.

(Amends R.S. 22:526)