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CEA NEWSFLASH

**DEPARTMENT OF INSURANCE ISSUES REVISED
PROPOSAL**

To: CEA Members
Via E-Mail – 1 page

From: Mike Belote, Executive Director

Date: November 29, 2006

Subject: Department of Insurance Issues Revised Proposal

On Monday of this week, the Department of Insurance issued a revised proposal relating to title insurance premiums and escrow fees. The revised proposals are substantially different from those issues several months ago, but they are still very lengthy and complicated. CEA is presently evaluating the new proposals, and will be coordinating a response with industry allies including the California Land Title Association and the Escrow Institute of California.

The revised regulations are subject to a new, greatly shortened 15-day comment period, which ends on December 12, 2006. Please be assured that CEA will be submitting comments in advance of the deadline.

We continue to believe that the proposed regulations are misguided and unlawful because they are founded on the false premise that competition does not exist in the escrow industry. In fact, escrow providers compete fiercely on the basis of service—the ability to quickly, accurately and economically close transactions.

CEA members wishing to view the regulations may access them on the Department of Insurance website, www.insurance.ca.gov. Once on the homepage, click on “Industry”, then “View Proposed Regulations” and enter file number RH05049799. You may access all of the new documents, dated November 27, 2006.

We will continue to provide updates as events unfold on this critical issue.