



Illinois Department of Financial and Professional Regulation
Division of Financial Institutions

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July 13, 2005

«Name»
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RE: Title Insurance Bulletin No. 1-05
Issued July 9, 2005

Dear «MrorMrs»:

The Department has issued Bulletin No. 1-05, Title Insurance Agent Requirements, a copy of which is enclosed. As indicated in the Bulletin, you should immediately advise your personnel and registered title insurance agents of the requirements as described in the Bulletin.

Additionally, enclosed please find a copy of Appendix B to Part 3500 of RESPA, "Illustrations of Requirements of RESPA" for your information and review. Appendix B discusses several different scenarios, including HUD's comments. If a registered title insurance agent is also a "producer of title insurance business" and the title insurance agent's role in the transaction is solely the "determination of insurability of title" as outlined in Bulletin 1-05, compensation must bear a reasonable relationship to the work performed so as not to be in violation of Section 8100.2402, Standards of Conduct, of the Title Insurance Rules promulgated by the Department.

Please feel free to contact the undersigned if you have any questions regarding Bulletin 1-05.

Thank you.

Sincerely,

Harry E. Stirmell
Supervisor
Title Insurance Section

HES/bkf
Enclosures

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