



Dora

Department of Regulatory Agencies



**Consumer protection
is our mission**

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Legislative Fact Sheet

HB09-1155 Title Insurance Rate Justification Representative Weissmann and Senator Carroll

DORA & the Division of Insurance SUPPORT HB09-1155

The Colorado Division of Insurance ensures consumer protection by reviewing rate filings and a company's justification for rate increases or decreases. Currently, title insurance companies file their rates and fees, but are not required to provide justification for those rates and fees to the Commissioner of Insurance. The Division believes it is important for this information to be located at the Division.

- HB1155 brings the regulation of title insurance entities' rates and fees into line with the regulation of other insurance lines.
- HB1155 strengthens consumer protections because it moves justifications from the insurer's numerous locations to one centralized, easily accessible office.
- HB1155 increases the transparency of title rates and fees and allows the Division of Insurance to conduct more comprehensive analysis, when appropriate.