

State of Arkansas

76th General Assembly

Regular Session, 1987

HOUSE BILL 2057

By: Representatives Beatty, George, et al

"AN ACT TO REGULATE TITLE INSURANCE COMPANIES, AGENTS,
AND OTHER PERSONS ENGAGED IN THE TITLE INSURANCE
BUSINESS IN THE STATE; AND FOR OTHER PURPOSES."

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

SECTION 1. Title, purpose.

A. This Act shall be known and may be cited as the Arkansas Real Estate Title Insurance Act.

B. The purpose of this Act is to provide the State of Arkansas with a comprehensive body of law for the effective regulation and supervision of title insurance business transacted within this state in response to the McCarran-Ferguson Act (P.L. 79-15, 15 U.S.C. Sections 1011-1015.)

SECTION 2. Application of Act, Construction with Other Laws.

A. This Act shall apply to all title insurers, title insurance rating organizations, title agents, applicants for title insurance, title insurance policyholders, and all persons engaged in the business of title insurance in this state.

B. Except as otherwise expressly provided in this Act, and except where the context otherwise requires, provision of the insurance code of this state applying to insurance and insurance companies generally shall apply to title insurance and title insurance companies.

C. Nothing in this Act shall be construed to authorize the practice of law by any person who is not duly admitted to practice law in this state nor shall it be construed to authorize the Commissioner to regulate the practice of law.

