

Title Insurance (C) Task Force Aug. 14, 2024, Minutes

Draft: 8/25/24

Title Insurance (C) Task Force
Chicago, Illinois
August 14, 2024

The Title Insurance (C) Task Force met in Chicago, IL, Aug. 14, 2024. The following Task Force members participated: Eric Dunning, Chair (NE); Kevin Gaffney, Vice Chair (VT); Mark Fowler represented by Jimmy Gunn (AL); Lori K. Wing-Heier represented by Sian Ng-Ashcraft (AK); Barbara D. Richardson represented by Tom Zuppan (AZ); Michael Yaworsky represented by Jeffrey Joseph (FL); Doug Ommen represented by Mathew Cunningham (IA); Dean L. Cameron represented by Shannon Hohl (ID); Vicki Schmidt (KS); Timothy J. Temple represented by Chuck Myers (LA); Mike Causey represented by Robert Croom (NC); Jon Godfread represented by Blaine Bergstedt (ND); Scott Kipper represented by Todd Rich and Gennady Stolyarov (NV); Glen Mulready represented by Erin Wainner, and the NAIC staff are in the process of

compiling the results to produce the updated

In June, NAIC staff responded to Rep. Emanuel Cleaver (D-MO), addressing his concerns about title insurance, AOLs, and consumer protection. The NAIC emphasized the Task Force's efforts to analyze the benefits and risks of alternatives to title insurance and the NAIC's commitment to educating consumers. The NAIC also reiterated its support of federal-state cooperation in information gathering and stakeholder engagement in this area. This communication is part of the NAIC's ongoing work to address concerns and provide information on industry practices and regulations.

On June 13, Consumer Financial Protection Bureau (CFPB) Director Rohit Chopra (D-IL) 4119 6.713 (pc 0.01e)1 272t.

4. Heard an Update on Soon-to-Be Initiated Title-Related Research

Steven Jackson (American Academy of Actuaries—Academy) said the Academy is starting a broader look at homeowners insurance and related topics. The Academy just chartered a Homeowners Insurance Task Force that is

for additional data sources as it identifies trends that the current data cannot explain. He said the Academy will not have results by the Fall National Meeting, but it would be happy to share what metrics it is looking at and get feedback from the Task Force.

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(deepfakes). They also include the use of bots leveraging open-source intelligence to boost engagement metrics like views, likes, shares, and comments to create influence, fill in fraudulent registration forms, or generate fake listings. Subscriber Identity Module (SIM) swap, where the device tied to a customer's phone number is fraudulently manipulated, is another scam. AI-driven hacker tools such as FraudGO . 0 0 8 I n-718 .a, d, t(63D01(h

