

Arkansas Insurance Department

Mike Beebe
Governor



Jay Bradford
Commissioner

MARCH 20, 2009

BULLETIN NO. 4-2009

TO: ALL TITLE INSURANCE LICENSEES, TRADE ORGANIZATIONS, NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS, AND OTHER INTERESTED PARTIES.

FROM: ARKANSAS INSURANCE DEPARTMENT

SUBJECT: REMINDER OF TITLE INSURANCE PROVISIONS PURSUANT TO ARK. CODE ANN. § 23-103-401 *et seq.* AND FREQUENTLY ASKED QUESTIONS

The Arkansas Insurance Department is sending you this Bulletin as a reminder of some of the laws set out by Ark. Code Ann. § 23-103-401 *et seq.*, and which have also been designated in our Frequently Asked Questions ("FAQs"). You may find the FAQs in its entirety on the Department's web site at this link: <http://www.insurance.arkansas.gov/License/TitleFAQs.htm>

In our first year of licensing title insurance agents and agencies, we have become aware of some recurring issues. We would like this Bulletin to bring these matters to your attention. We ask that you review these bulletin points along with the FAQs in full.

- There are no exemptions from Continuing Education (CE) for anyone holding a Title Insurance Agent's license.
- You cannot repeat the same CE course within a two (2) year period. A course should not be repeated unless there have been substantial changes made to the course content. If the course has been revised and updated, the Department will issue a new course number.
- You can carry over the number of hours needed for the next year's CE requirement with the exception of the one (1) hour of Ethics. Ethics will not carry over; if you don't need it during the year you take it, you will have to repeat Ethics for the next year's requirement. Any other hours above the hours needed for the next year's requirement will also be lost.
- Use your legal name when you sign in on the CE roster. Your legal name is your name as you were licensed. If you go by a name other than the name on your license, you must file an Assumed Business Name Filing Form with the Department, available at http://www.insurance.arkansas.gov/License/LicenseFormfiles/Assumed_Business_Name.pdf. If you do not use your legal name or a name filed with the Department, you may not get credit for the CE.
- Use the license number provided to you by the Department. This number will not have an "IA" or an "SA" in front of the number. The "IA" and "SA" numbers are obsolete and are not used or maintained by the Department.
- A CE provider has twenty (20) days to report CE completion to the Department; so, please keep that in mind when you are scheduling your CE. Your license will give you your expiration date. Please try and schedule your CE as much in advance of your

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expiration date as possible in order to prevent your license expiration and late fee charges.

- It would be very helpful if you could refer to your license number on any correspondence with the Department.

Questions concerning this Bulletin should be directed to Sarah Harper, Title Insurance Coordinator – Property & Casualty Division, at (501) 682-5215 or via e-mail to sarah.harper@arkansas.gov.

(signed by Jay Bradford)

(signed March 20, 2009)

JAY BRADFORD
INSURANCE COMMISSIONER
STATE OF ARKANSAS

DATE