



To: All Florida Policy Issuing Agents of WFG National Title Insurance Company  
From: WFG Underwriting Department  
Date: April 10, 2023  
Bulletin No.: FL 2023-14  
Subject: **ALERT: Promulgated Rates In Jeopardy**

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On Monday, April 3, 2023, the first day of the Florida Land Title Association's Annual Lobby Days session, proposed Senate Bill 7052 was released. Section 23 of that Bill **would eliminate promulgate rates** and replace them with file and use rates. Under file and use, each underwriter would submit a rate and rate split to the Office of Insurance Regulation for approval. Therefore, rates and splits would be different for each underwriter leading to uncertainty for title agents and consumers regarding the cost of title insurance.

WFG, members of the FLTA, members of the Real Property Probate and Trust Law Section of the Florida Bar, and others took immediate action to oppose Section 23 of the Bill. We educated various members of the legislature about the devastating effects Section 23 of the Bill would have on title agents, consumers, and the title industry as a whole. WFG has hired a Lobbyist to help defeat passage of the Bill with Section 23 contained in it. WFG and our Lobbyist are actively engaged with others to convince the legislature as to why Section 23 is not good for the State of Florida and should be removed from the Bill.

We will keep you updated as this Bill moves through the legislature.

Click [SPB 7052](#) for a copy of the proposed Bill.

*Information Bulletins are designed to provide our agents with information we think will help in managing their business or just being better title professionals, but which does not rise to the level of being an underwriting mandate and are not within the scope of the agency agreement.*