

To: All Louisiana Policy Issuing Agents of WFG National Title Insurance Company

From: WFG Underwriting Department

Date: December 10, 2020 Bulletin No: LA 2020-16

Subject: REVISED & REISSUED DOI Advisory Letter 2020-04

This bulletin updates the prior bulletin, LA 2020-15. On December 9, the Louisiana Department of Insurance revised and reissued its Advisory Letter 2020-04, clarifying its instructions regarding the implementation of Act 310 (SB 180) of the 2020 Regular Session of the Louisiana Legislature, the so-called 'brick and mortar' law for title insurance producers.

Here is a summary of notable changes from the original advisory letter:

- The DOI will extend the compliance period by issuing temporary licenses to all <u>nonresident</u> individual and agency producers who, as of December 31, 2020, held a permanent LA producer license but failed to submit the required affidavit. The temporary license will expire on June 30, 2021. <u>Nonresident</u> individual and agency producers whose permanent licenses are cancelled effective January 1, 2021, for noncompliance with this law can apply for reissuance upon demonstrating compliance with this and other laws and regulations.
- 2. The DOI has interpreted "full-time employee" as it applies to a <u>nonresident</u> individual producer to include a 1099 independent contractor of a licensed <u>resident</u> agency producer.
- Completed affidavits from <u>resident</u> agency producers and <u>nonresident</u> individual and agency producers should be emailed to the DOI at <u>producerlicensing@ldi.la.gov</u> no later than December 31, 2020.

As a reminder, <u>resident</u> individual producers do not need to submit anything to the DOI. <u>Resident</u> agency producers (i.e., licensed title companies and law firms) must complete and submit the Affidavit of Resident Title Agency Producer to the DOI at the email address above no later than December 31, 2020.

The revised and reissued advisory letter and affidavits can be found <a href="here">here</a>. We encourage you to read it in its entirety. Questions regarding the letter and the compliance requirements can be directed to the Deputy Commissioner at public@ldi.la.gov.

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.