



## New York Underwriting Bulletin

From: Michael Kelly, New York State Counsel

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Name: Agent Licensing in NY

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The New York State Department of Financial Services has released proposed regulations to implement the new Agent Licensing law in New York. The procedure in New York is to publish the proposed regulations in the NYS Register, after which there is a 45 day period for public comment.

Amendments to 11NYCRR, Parts 20, 29, 30, and 34 were published July 23, 2013, and can be accessed here <http://docs.dos.ny.gov/info/register/2014/july23/pdf/rulemaking.pdf> (pages 11-14). These are for the most parts technical amendments intending to add title insurance agents to the general fiduciary, accounting, and disclosure regulations for all insurance agents.

The DFS inadvertently omitted from the publication a new Part 35, an entirely new part which relates to title insurance agent disclosures and affiliated business relationships. This part can be accessed at the DFS web site here [http://www.dfs.ny.gov/insurance/r\\_prop/rpcon206t.pdf](http://www.dfs.ny.gov/insurance/r_prop/rpcon206t.pdf)  
**This part proposes significant regulations to title insurance agents in general and affiliated business relationships in particular. All title insurance agents should take a look at the proposed Part 35.**

The public comment period ends on September 9, and the regulations will take effect on September 27. The New York State Land Title Association will review these proposals and submit comments, but agents who have their own comments should feel free to submit them. The procedure for submitting comments is here <http://www.dos.ny.gov/info/register/instruct.htm>

The DFS has not yet released any forms for license applications

Please contact me [mkelly@wfgnationaltitle.com](mailto:mkelly@wfgnationaltitle.com) with any questions.