



Ohio Administrative Code

Rule 3901-7-03 Title insurance agents notice to mortgagors.

Effective: January 1, 2007

(A) Purpose

The purpose of this rule is to set forth the requirements regarding the notice to be provided to mortgagors by title insurance agents concerning title insurance coverage under conditions specified in section 3953.30 of the Revised Code.

(B) Authority

This rule is promulgated pursuant to the authority vested in the superintendent under sections 3901.041 and 3953.30 of the Revised Code.

(C) Notice

A title insurance agent issuing a lenders title insurance policy in conjunction with a residential mortgage loan made simultaneously with the purchase of all or part of the real property securing the loan, where no owners title insurance policy has been requested, shall provide the notice set forth in the appendix to this rule to the mortgagor at the time the commitment is prepared.

(D) Notice to be maintained

The title insurance agent required to provide the notice described in this rule shall maintain a copy of the notice, signed by the mortgagor, on file for at least ten years after the effective date of the lenders title insurance policy.

(E) Severability

If any paragraph, term or provision of this rule or the application thereof to any person or situation be adjudged invalid for any reason such invalidity shall not affect, impair or invalidate any other



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section, term or provision of this rule or the application thereof which can be given effect without the invalid provision or application and to this end the provisions of this rule are declared to be severable.
