

**PROPOSED REGULATION OF THE
COMMISSIONER OF INSURANCE**

LCB File No. R127-06

June 21, 2006

EXPLANATION – Matter in *italics* is new; matter in brackets ~~[omitted material]~~ is material to be omitted.

AUTHORITY: §1, NRS 679B.130 and 692A.090; §2, NRS 679B.130, 692A.090 and 692A.1045.

A REGULATION relating to title insurance; revising provisions governing the supervision and examination of title agents and title insurers; and providing other matters properly relating thereto.

Section 1. NAC 692A.010 is hereby amended to read as follows:

692A.010 As used in this chapter, unless the context otherwise requires:

1. The words and terms defined in NRS ~~[692A.021]~~ *692A.015* to 692A.080, inclusive, have the meanings ascribed to them in those sections.

2. “Bona fide resident” means a:

(a) Person who actually resides in this ~~[state]~~ *State* with the intent that it be his domicile; or

(b) Firm or corporation which maintains its principal place of business in this ~~[state]~~ *State*

and whose articles of incorporation or partnership agreement ~~[authorize]~~ *authorizes* it to do business in this ~~[state.]~~ *State*.

3. “Commissioner” means the Commissioner of Insurance.

4. “Division” means the Division of Insurance of the Department of Business and Industry.

Sec. 2. NAC 692A.130 is hereby amended to read as follows:

692A.130 1. Except as otherwise provided in subsection 2, the fees to be paid by title agents and title insurers for ~~[the]~~ supervision and examination ~~[are those set forth in the scales and limitations recommended for fees]~~ *may include, without limitation:*

(a) For a financial examiner or market conduct examiner, a daily salary as defined in the Examiners Handbook published by the National Association of Insurance Commissioners, which has been adopted by reference in NAC 679B.033 ~~[]~~, or such other compensation as the Commissioner may authorize.

(b) For expert assistants, a daily salary or other compensation based upon the rate established in the contract approved by the State Board of Examiners.

(c) The maximum per diem rate for the location of the examination as set forth in the Federal Travel Regulation System of the General Services Administration, 41 C.F.R. Parts 300-1 to 304-9, inclusive.

(d) Expenses for transportation, including, without limitation, the cost of airfare, rail fare, taxicab fare and automobile rental and the reimbursement of any personal automobile expenses necessary to reach the location of the examination. The calculation of expenses for transportation may include expenses for transportation incurred by virtue of the length of time necessary to complete the examination.

(e) Upon approval of the Commissioner, miscellaneous expenses incurred by the examiner and assistants while performing an examination. Miscellaneous expenses may include, without limitation, expenses for telephone calls, facsimile transmissions and postal charges relating to the examination.

2. If, pursuant to subsection 4 of NRS 692A.100, the examination is performed by the Commissioner of Financial Institutions, the fee will be \$50 per hour.

3. In addition to the fee charged pursuant to subsection 1 or 2, the Commissioner will also charge the title agent or title insurer ~~[-~~

- ~~—(a) A reasonable amount for related travel, hotel and meal expenses; and~~
- ~~—(b) To cover administrative costs,]~~ an amount equal to one-half of the fee charged pursuant to subsection 1 or 2 ~~[-]~~ *to cover administrative costs.*