

COMMONWEALTH OF VIRGINIA



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STATE CORPORATION COMMISSION BUREAU OF INSURANCE

April 5, 1988

Administrative Letter
1988-5

TO: ALL COMPANIES LICENSED TO WRITE TITLE INSURANCE IN VIRGINIA AND ALL LICENSED TITLE INSURANCE AGENTS IN VIRGINIA

RE: TITLE INSURANCE AGENT EXAMINATION

In December, 1986, the State Corporation Commission Bureau of Insurance issued Administrative Letter 1986-23 relating to the title insurance agent examination. The letter stated, among other things, that due to changes in Section 38.2-1814.1 effective January 1, 1987, every individual agent would have to pass an examination in order to hold a title license. Also, agents who were authorized agents of title insurance companies as of January 1, 1987, would have until July 1, 1988, to comply with the exam requirement.

The 1988 General Assembly has again amended Section 38.2-1814.1 and "grandfathered" any title agent who was licensed as of January 1, 1987. In other words, any agent who was an authorized agent on January 1, 1987, of a title insurance company licensed to transact title insurance in the Commonwealth, shall be exempt from the examination requirement.

Any applications received from individuals who qualify for this exemption will be returned with an explanatory letter. Any agent who was licensed on January 1, 1987, but who has allowed the title license to lapse, must take the current examination in order to regain his license status.

Sincerely,

Steven T. Foster
Commissioner of Insurance

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