

On-Line Registration of Title Settlement Agents

Individuals, corporations, limited liability companies and partnerships seeking registration as a Title Settlement Agent must first be licensed as a Title insurance agent or agency and be appointed by an insurer in Virginia.

Employees of registered title settlement agency's are not required to be individually registered.

At the time of registration a uniform application must be completed which includes a series of questions which must be answered. The applicant must also attest you have and will keep in force as long as you are acting as a Settlement Agent the following:

- An Errors and Omissions policy in the amount of at least \$250,000 per occurrence or per claim.
- A Blanket Fidelity Bond or Employee Dishonesty insurance policy in the amount of at least \$100,000 per occurrence or claim. Settlement agents that have no employees may request a waiver of the Blanket Fidelity Bond or Employee Dishonesty policy.

In addition to the on-line process, each registrant must file the following to complete registration:

- Original Surety Bond with a minimum of \$200,000 to the following address:

Bureau of Insurance
Attn: Real Estate Settlement Agent Section
P.O. Box 1157
Richmond, VA 23218

For overnight delivery:

Bureau of Insurance
Attn: Real Estate Settlement Agent Section
Tyler Building
1300 East Main Street
Richmond, VA 23219

Online registration can be found at the following link: <http://www.scc.virginia.gov/boi/online.aspx>

For information regarding the Virginia State Bar's UPL Guidelines visit its website at www.vsb.org.

For detailed information regarding these procedures, please visit the Bureau's website at <http://www.scc.virginia.gov/boi/pro/resa/index.aspx>.