

**Title Producer
Series 20-25
100 scored questions (plus 10 unscored)
2-hour time limit**

1.0 Insurance Regulation

31% (31 items)

1.1 Licensing

Definitions

- Producer
- Designated Licensed Producer
- Sell, solicit, negotiate

Types of Licenses (*Insurance Article Annotated Code- Sec. 10-103(d)(1); Sec. 11-407(b); Sec. 10-118; Sec. 10-116(2)(i); Sec. 10-126; Sec. 10-101*)

- Producers
- Non-resident
- Business entities
- Exceptions

Maintenance and duration (*Insurance Article Annotated Code- Sec. 10-116; Sec. 10-117(b)(1)*)

- Maintenance of license
- Continuing education
- Fictitious names
- Change of address
- Required reporting

Disciplinary actions

- License suspension, revocation or denial
- Penalties

1.2 State regulation

General powers - Commissioner of Insurance

Appointment

- Producer appointment
- Cancellation of appointment
- Termination notification
- Felony convictions/administrative actions

Unfair and prohibited practices (*Insurance Article Annotated Code- Sec. 10-132; Sec. 27- 405; Sec. 2-201; Sec. 10-126; Real Estate Settlement Procedures Act- Sec.2607(a)*)

- Rebating
- Misrepresentation
- Defamation
- False advertising
- Unfair discrimination
- Kickbacks and referrals

Rate Filings (*Insurance Article Annotated Code-Sec. 11-407(b); Sec. 11-307*)

Consumer Protections (*Insurance Article Annotated Code- Sec. 22-102(a)(2)*)

Licensee responsibilities (producer and/or title settlement agent) (*Insurance Article Annotated Code- Sec. 10-121; Sec. 11- 407(c); Sec. 10-118*)

- Real Estate Settlements/Real Estate Settlement Agents
- Fiduciary responsibilities and trust accounts
- Commissions and compensation
- Negotiated Premium Rates
- Statutory Notice to Buyers
- Retention of Records

Examination of books and records
Consumer privacy regulation
Escheatment

Maryland Affordable Housing Trust (MAHT) (*COMAR- Sec. 31.16.03*;
Insurance Article Annotated Code-Sec. 22-103)

1.3 Maryland Insurance Laws, Rules, & Regulations (Other than Insurance)

Maryland Laws and Regulations (*Insurance Article Annotated Code- Sec. 22-102*;
Sec. 22- 103 (d); *Sec. 10-121 (a)*; *Sec. 11-407 (a)(b)*; *Sec. 10-121.1*; *Real Property Article Annotated Code '06- Sec. 3-104*; *Sec. 10-912*; *Sec 10-802*)

Maryland Intake Sheet
Maryland Withholding Law
First Time Maryland Homebuyer Law
Earnest Money Deposits held on by agents
Settlement Requirements

1.4 Federal regulation

Real Estate Settlement Procedures Act (RESPA) (*12 USC Chapter 27*)
Closing Disclosure or HUD-1
Anti-Kickback Provision
USA PATRIOT Act (*USA PATRIOT Act Section 326, 352(a) (2001)*)

1.5 Producers and general rules of agency

Producer/Insurer relationship
Authority, powers, and responsibilities of producers

2.0 Real Property

12% (12 items)

2.1 Concepts, principles and practices

Insurable interests in real property
Co-tenancy Issues
Fee simple
Life estate
Leasehold
Ground Rent
Redemption
Ejectment

Recording and race-notice
Search and exam

2.2 Acquisition and transfer of real property

Methods of transfer
Deeds
General Warranty
Special Warranty
Quitclaim
Deeds of trust/mortgages
Assumption deeds
Foreclosure
Bankruptcy

Chain of title
Adverse possession
Leases
Decedents' estates

Testate
Intestate

Types of ownership
Tenants in common
Joint tenancy
Tenants by the entirety
Divorce, effects on tenants by the entirety

2.3. Ownership and legal capacity of parties/entities

- Individuals
- Corporations
- Limited liability companies
- General partnerships
- Limited partnerships
- Trusts
- Fictitious names
- Power of attorney

2.4. Legal descriptions

- Platted/subdivision plat
- Lot and Block
- Metes and bounds
- Surveys vs. Location Drawings
- Sale of condominium units

3.0 Title Insurance

30% (30 items)

3.1 Title Insurance Principles

- Risks covered by title insurance
 - Error searching public record
 - Hidden off-record title risks

3.2. Title Insurance Forms

- Types
 - Commitments
 - Schedule A
 - Schedule B-1, Requirements
 - Schedule B-II, Exceptions
 - Conditions
 - Endorsements
- Loan, Owner's, and Enhanced protection policies
 - Insuring provisions
 - Schedule A
 - Schedule B – I Exceptions from coverage
 - Schedule B – II Subordinate matters
 - Exclusions from coverage
 - Conditions
 - Policy
 - Exception
 - Requirement
 - Endorsement
 - Insurer/Underwriter
 - Chain of Title
 - Closing and Settlement
 - Title Producer
 - ALTA Endorsements
 - ALTA 4-06, 4.1-06 – Condominium
 - ALTA 5-06, 5.1-06 – Planned Unit Development
 - ALTA 8.1-06, 8.2-06 – Environmental Protection Lien
 - ALTA 13-06, 13.1-06 – Leasehold
 - ALTA 32-06, 32-06 and ALTA 33-06 –Construction Loans
- Other related documents
 - Closing protection letters
 - Notice of availability of title insurance

4.0 Title Exceptions and Procedures for Clearing Title

27% (27 items)

4.1 Types of Liens and Encumbrances

Mortgage or Deeds of Trust liens
Judgment liens
Taxes and assessments
Federal income tax liens and judgment liens
Estate tax liens
Environmental and other governmental liens
Mineral rights
Covenants, conditions and restrictions
Easements and rights-of-way
Homeowner's/Condominium association liens
Financing statements

4.2. Special Problem Areas and Concerns

Access
Mobile Homes
Lis pendens
Mechanic's liens
Riparian rights
Bankruptcy concerns

4.3. Principles of clearing title

Certificates of Satisfaction
Affidavits
Releases
Subordinations
Statute of limitations
 Judgments
 Deeds of trust