

40-952. Same; application of act. (a) This act applies to fire and casualty insurance, including fidelity, surety and guarantee bonds, on risks or operations in this state except reinsurance, accident and health insurance, insurance against loss of or damage to, or against liability arising out of the ownership, maintenance or use of any aircraft.

(b) As used herein, the term "fire insurance" shall be construed to apply to and include the classes of insurance described in K.S.A. 40-901. The term "casualty insurance" shall be construed to apply to and include the classes of insurance described in (b), (c), (d), (e), (i), (j), (k), (l) and (m) of K.S.A. 40-1102 and amendments thereto, and paragraphs (b), (d), (e), (f), (g) and (h) of K.S.A. 40-1203, and amendments thereto, and the classes of insurance governed by Article 12a, Chapter 40, Kansas Statutes Annotated.

(c) For title insurance rate filing purposes, only those charges made in connection with the issuance, sale and servicing of title insurance policies or real estate transactions by title insurance companies, agencies and agents on property located in counties having a population of more than 10,000 shall be subject to filing requirements of this act. Charges made for the assumption of risk under title insurance policies which shall be construed as premium for the purposes of K.S.A. 40-252, and amendments thereto, shall include risk premium, underwriting expenses such as searching charges, examination charges, to include any such charges retained by agents of the title insurer, charges for determining insurability and every other charge related to the issuance of the title insurance policy. Services provided by agents which are not related to insurance, such as performance of real estate closings or extension of the abstract of title, may be charged but not included as premium. No provision of this act shall apply to the filing or regulation of title insurance rates other than the requirements imposed by this section.

Every insurance agent, agency or company authorized to transact title insurance in this state shall file with the commissioner every manual of classification, rules and rates, every rating plan, every rate card and every modification of the foregoing which may be used in connection with providing title insurance or other services in connection with real estate transactions on property located in counties having a population of 10,000 or more. No charge may be made by any title insurance agent, agency or company that has not been filed with the commissioner as required by this section. Any service customarily provided by a title insurance agent or affiliated entity that is not included in the rates shall be disclosed when the rates are filed with the commissioner.

(d) This act shall also apply to reciprocal or interinsurance exchanges organized or operating under article 16 of chapter 40 of the Kansas Statutes Annotated, and amendments thereto, with respect to the classes of insurance enumerated in this section.

History: L. 1997, ch. 154, § 2; July 1.