



STATE OF NEW YORK
INSURANCE DEPARTMENT
25 BEAVER STREET
NEW YORK, NEW YORK 10004

David A. Paterson
Governor

Eric R. Dinallo
Superintendent

May 12, 2009

Sharon Sabol
NYSLTA, Inc.
Two Rector Street, Suite 901
New York, NY 10006-1819

Re: Elimination of Certain Title Insurance Fees under N.Y. Ins. Law § 6409

Dear Ms. Sabol:

I write in response to your inquiry, which asks whether a title agent or title abstract company may eliminate certain fees associated with obtaining title insurance.

Question Presented:

Pursuant to N.Y. Ins. Law § 6409 (McKinney 2008), may a title agent or title abstract company eliminate the mortgage recording or mortgage satisfaction fee as required by the city, county and/or state of New York?

Conclusion:

No. A title agent or title abstract company may not eliminate the mortgage recording and mortgage satisfaction fees.

Facts:

You report that a title abstract company's summary of charges does not include certain recording charges, such as mortgage recording fees and mortgage satisfaction fees, that are due the city, county and/or state of New York. You ask whether a title abstract company may eliminate such fees.