The Title Office Staff recommends that the Commissioner of Insurance amend Co-Insurance Endorsement Form (T-48) to modify the signature lines of the endorsement for better clarification.

The recommended changes are as follows:

**CO-INSURANCE ENDORSEMENT FORM (T-48)**

Attached to Policy No.

Issued by

BLANK TITLE INSURANCE COMPANY

(“Co-Insurer”)

CO-INSURANCE ENDORSEMENT

Attached to and made a part of Issuing Co-Insurer’s Policy No.\_\_\_\_\_\_\_(“Co-Insurance Policy”). Each title insurance company executing this Co-Insurance Endorsement, other than the Issuing Co-Insurer, shall be referred to as a “Co-Insurer.” Issuing Co-Insurer and any other co-insurers are collectively referred to as “Co-Insuring Companies.”

1. Co-Insurer issues this endorsement as evidence of Co-Insurer’s liability under Co-Insurance Policy and directs that this endorsement be attached to the Co-Insurance Policy adopting its Covered Risks, Exclusions, Conditions, Schedules and Endorsements, as follows:

Amount of Insurance, Percentage of Liability and Aggregate Amount of Insurance under the Co-Insurance Policy:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Co-Insuring Companies** | **Name and Address** | **Policy Number [File Number]** | **Amount of Insurance** | **Percentage of Liability** |
| Issuing Co-Insurer |  |  | $ |  |
| Co-Insurer |  |  | $ |  |
| Co-Insurer |  |  | $ |  |
| Co-Insurer |  |  | $ |  |
| Aggregate Policy Amount |  |  | $ |  |

2. Each of the Co-Insuring Companies shall be liable to the Insured only for its Percentage of Liability of: (a) the total of the loss or damage under the Co-Insurance Policy, but in no event greater than its respective Amount of Insurance set forth in this endorsement; and (b) costs, attorneys’ fees and expenses provided for in the Conditions.

3. Any notice of claim and any other notice or statement in writing required to be given under the Co-Insurance Policy must be given to each of the Co-Insuring Companies at its address set forth above.

4. Any endorsement to the Co-Insurance Policy issued after the date of this Co-Insurance Endorsement must be signed by each of the Co-Insuring Companies by its authorized officer or agent.

5. This Co-Insurance Endorsement is effective as of the Date of Policy of the Co-Insurance Policy. This Co-Insurance Endorsement may be executed in counterparts.

This endorsement is issued as part of the Coinsurance Policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

**DATED:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_

Issuing Co-Insurer:

Blank Title Insurance Company

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Co-Insurer:

~~Issuing Co-Insurer:~~

Blank Title Insurance Company

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Co-Insurer:

~~Issuing Co-Insurer:~~

Blank Title Insurance Company

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

~~Co-Insurer:~~

Additional Co-Insurer signatures may be added if needed.

JUSTIFICATION

This agenda items corrects typographical errors.