

**Bill Summary**  
2<sup>nd</sup> Session of the 57<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB 3331</b>
<b>Version:</b>	<b>ENGR</b>
<b>Request No.:</b>	
<b>Author:</b>	<b>Sen. Howard</b>
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**Bill Analysis**

HB 3331 requires title insurers issuing a policy for a 1-4 family residential property to obtain a waiver when a purchaser declines to elect the owner's policy. The waiver must include information stating that the owner's title insurance is available, that the purchaser is not protected by the title policy, the estimated additional premium if the purchaser selected owner's title insurance in addition to the loan policy, and the signature of the purchaser acknowledging the risk. The company must retain a copy of the waiver for at least 5 years.