

By Mr. Finneran of Boston, petition of Thomas M. Finneran for an investigation by a special commission (including members of the General Court) relative to the insuring of titles to real estate secured by mortgages. Banks and Banking.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Eighty-Nine.

RESOLVE PROVIDING FOR AN INVESTIGATION AND STUDY BY A SPECIAL COMMISSION RELATIVE TO THE INSURING OF TITLES TO REAL ESTATE SECURED BY MORTGAGES.

1 *Resolved*, That a special commission, to consist of three
2 members of the senate, six members of the house of representa-
3 tives, the commissioner of banks or his designee, the commissioner
4 of insurance or his designee and two members to be appointed
5 by the governor, is hereby established for the purpose of mak-
6 ing an investigation and study relative to the operation of title
7 insurance companies with respect to the insuring of titles to
8 mortgaged residential real estate. The commission, in the course
9 of its investigation and study shall consider the capitalization
10 requirements, if any, of any such company, the adequacy of
11 Guaranty Fund requirements and the investments thereof, the
12 efficacy of title examinations of such mortgaged property, the
13 policies and practices of any such company including fee struc-
14 ture and premiums, and such related matters as the commission
15 deems necessary.

16 Said commission may report, from time to time, to the General
17 Court the results of its investigation and study and its recom-
18 mendations, if any, together with drafts of legislation necessary
19 to carry its recommendations into effect by filing the same with
20 the clerk of the senate or the clerk of the house of representatives
21 on or before the last Wednesday of December, nineteen hundred
22 and eighty-nine.

