

STATE OF CALIFORNIA – DEPARTMENT OF INSURANCE
UNDERWRITTEN TITLE COMPANY WITHDRAWAL CHECKLIST

Application Filed: _____

Name of Applicant: _____

Address: _____

1. Application to withdraw duly executed and properly acknowledged?
2. Application accompanied by “evidence of due authority”?
 (§1070 Ins. Code) (Resolution of Board of Directors)
3. Requisite filing fee paid per §§1070.5 and 1076 and current CDI fee bulletin.
4. Contracts with assuming company or title insurer, if applicable.
 - (a) A duly executed duplicate original?
 - (b) If not, is it certified to be a true copy of the actual contract by the corporation Secretary of the assuming entity and attested by its corporate seal?
 - (c) Does it confer upon California residents a right of direct action against the assuming entity? (§1071.5)
 - (d) Does it in effect assume liability for taxes payable by withdrawing underwritten title company? (Not necessary if such liabilities are otherwise discharged) (§1071.5)
 - (e) Does it result in discharging all liabilities of the withdrawing underwritten title company to residents of California, including escrows? (§1071)
5. Commitments made and filed in duplicate to make timely filing of
 Annual Statement (in duplicate) for the calendar year during any part of which Applicant last held a valid California underwritten title company license (§12389(a)(4)(A))
6. Applicant has no outstanding invoices owed to the CDI
7. Applicant’s current underwritten title company license is surrendered for cancellation? (§1070.)
8. Agent for service of process filed with the California Secretary of State
9. Name, email and telephone number of contact(s) for consumer inquiries post withdrawal
10. Effective date of withdrawal entered in all appropriate databases at CDI
11. Original and document file copy of UTC license canceled and recorded
12. If applicable, Applicant has the deposits with the California State Treasurer
 If so, request for release received?

UNDERWRITTEN TITLE COMPANY WITHDRAWAL CHECKLIST

- 13. Dissolving underwritten title companies are reminded to contact the California Franchise Tax Board to complete a final California tax return and to discharge any remaining tax liabilities

- 14. Letter written to company
 - (a) Notifying of date withdrawal completed;
 - (b) UTC License canceled, company now unlicensed;
 - (c) Returning canceled UTC license;
 - (d) Explaining status of deposits, if applicable.

- 15. Docket entry completed

- 16. Transfer withdrawal file to Central Files