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## Insurance

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During the 2018 legislative session, the General Assembly considered measures related to title insurance, records access for insurance agents, and workers' compensation insurance.

### **Title Insurance Fiduciary Duties**

*Senate Bill 18-125* requires title insurance companies to hold funds such as earnest money, homeowner association dues, and other money associated with closing and settlement services in a fiduciary capacity. This requirement does not include fees charged by the title insurance company for closing and settlement of a real estate transaction.

### **Motor Vehicle Title Records**

The Department of Revenue provides a database for tow truck operators and law enforcement to use for records searches on abandoned or stolen vehicles. *Senate Bill 18-183* permits an insurance agent to access that database to verify and contact a vehicle owner.

### **Workers' Compensation Insurance**

Employees working temporarily in Colorado for out-of-state companies are exempt from the state's Workers' Compensation Act under *House Bill 18-1308*. Companies are exempt from holding workers' compensation insurance in

Colorado if: the company has workers' compensation insurance in its home state that applies to employees working temporarily in Colorado; the company's home state is contiguous to Colorado; and the company's home state provides reciprocity for Colorado employers with temporary staff in the home state.

*Senate Bill 18-178* requires independent or sole proprietor commercial truck operators to hold either workers' compensation insurance or private occupational accident insurance that offers similar coverage to workers' compensation insurance to operate in Colorado. The bill identifies what qualifies as occupational accident insurance and requires operators to provide proof of coverage to the Division of Workers' Compensation and the Division of Insurance.

Finally, the General Assembly considered, but did not pass, *Senate Bill 18-171*, which would have established a test to determine whether a worker who contracts with an online employment service is an independent contractor or an employee for the purpose of workers' compensation and unemployment insurance benefits.