

SECOND REGULAR SESSION  
[TRULY AGREED TO AND FINALLY PASSED]  
CONFERENCE COMMITTEE SUBSTITUTE FOR  
HOUSE COMMITTEE SUBSTITUTE FOR

# SENATE BILL NO. 833

98TH GENERAL ASSEMBLY

2016

5460S.05T

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## AN ACT

To repeal sections 313.800, 313.817, 327.272, 381.022, and 381.058, RSMo, and to enact in lieu thereof ten new sections relating to financial transactions, with existing penalty provisions.

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*Be it enacted by the General Assembly of the State of Missouri, as follows:*

Section A. Sections 313.800, 313.817, 327.272, 381.022, and 381.058, RSMo, are repealed and ten new sections enacted in lieu thereof, to be known as sections 313.800, 313.817, 327.272, 376.998, 381.022, 381.058, 408.800, 408.810, 408.820, and 408.830, to read as follows:

313.800. 1. As used in sections 313.800 to 313.850, unless the context clearly requires otherwise, the following terms mean:

(1) "Adjusted gross receipts", the gross receipts from licensed gambling games and devices less winnings paid to wagerers;

(2) "Applicant", any person applying for a license authorized under the provisions of sections 313.800 to 313.850;

(3) "Bank", the elevations of ground which confine the waters of the Mississippi or Missouri Rivers at the ordinary high water mark as defined by common law;

(4) "Capital, cultural, and special law enforcement purpose expenditures" shall include any disbursement, including disbursements for principal, interest, and costs of issuance and trustee administration related to any indebtedness, for the acquisition of land, land improvements, buildings and building improvements, vehicles, machinery, equipment, works of art, intersections, signing, signalization, parking lot, bus stop, station, garage, terminal, hanger, shelter, dock, wharf, rest

**EXPLANATION—Matter enclosed in bold-faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.**

16 area, river port, airport, light rail, railroad, other mass transit, pedestrian  
17 shopping malls and plazas, parks, lawns, trees, and other landscape, convention  
18 center, roads, traffic control devices, sidewalks, alleys, ramps, tunnels, overpasses  
19 and underpasses, utilities, streetscape, lighting, trash receptacles, marquees,  
20 paintings, murals, fountains, sculptures, water and sewer systems, dams,  
21 drainage systems, creek bank restoration, any asset with a useful life greater  
22 than one year, cultural events, and any expenditure related to a law enforcement  
23 officer deployed as horse-mounted patrol, school resource or drug awareness  
24 resistance education (D.A.R.E) officer;

25 (5) "Cheat", to alter the selection of criteria which determine the result  
26 of a gambling game or the amount or frequency of payment in a gambling game;

27 (6) "Commission", the Missouri gaming commission;

28 (7) "Credit instrument", a written check, negotiable instrument, automatic  
29 bank draft or other authorization from a qualified person to an excursion  
30 gambling boat licensee or any of its affiliated companies licensed by the  
31 commission authorizing the licensee to withdraw the amount of credit extended  
32 by the licensee to such person from the qualified person's banking account **in an**  
33 **amount determined under section 313.817** on or after a date certain of not  
34 more than thirty days from the date the credit was extended, and includes any  
35 such writing taken in consolidation, redemption or payment of a previous credit  
36 instrument, but does not include any interest-bearing installment loan or other  
37 extension of credit secured by collateral;

38 (8) "Dock", the location in a city or county authorized under subsection 10  
39 of section 313.812 which contains any natural or artificial space, inlet, hollow, or  
40 basin, in or adjacent to a bank of the Mississippi or Missouri Rivers, next to a  
41 wharf or landing devoted to the embarking of passengers on and disembarking  
42 of passengers from a gambling excursion but shall not include any artificial space  
43 created after May 20, 1994, and is located more than one thousand feet from the  
44 closest edge of the main channel of the river as established by the United States  
45 Army Corps of Engineers;

46 (9) "Excursion gambling boat", a boat, ferry or other floating facility  
47 licensed by the commission on which gambling games are allowed;

48 (10) "Fiscal year" shall for the purposes of subsections 3 and 4 of section  
49 313.820 mean the fiscal year of a home dock city or county;

50 (11) "Floating facility", any facility built or originally built as a boat, ferry  
51 or barge licensed by the commission on which gambling games are allowed;

52 (12) "Gambling excursion", the time during which gambling games may  
53 be operated on an excursion gambling boat whether docked or during a cruise;

54 (13) "Gambling game" includes, but is not limited to, games of skill or  
55 games of chance on an excursion gambling boat but does not include gambling on  
56 sporting events; provided such games of chance are approved by amendment to  
57 the Missouri Constitution;

58 (14) "Games of chance", any gambling game in which the player's expected  
59 return is not favorably increased by his or her reason, foresight, dexterity,  
60 sagacity, design, information or strategy;

61 (15) "Games of skill", any gambling game in which there is an opportunity  
62 for the player to use his or her reason, foresight, dexterity, sagacity, design,  
63 information or strategy to favorably increase the player's expected return;  
64 including, but not limited to, the gambling games known as "poker", "blackjack"  
65 (twenty-one), "craps", "Caribbean stud", "pai gow poker", "Texas hold'em", "double  
66 down stud", and any video representation of such games;

67 (16) "Gross receipts", the total sums wagered by patrons of licensed  
68 gambling games;

69 (17) "Holder of occupational license", a person licensed by the commission  
70 to perform an occupation within excursion gambling boat operations which the  
71 commission has identified as requiring a license;

72 (18) "Licensee", any person licensed under sections 313.800 to 313.850;

73 (19) "Mississippi River" and "Missouri River", the water, bed and banks  
74 of those rivers, including any space filled by the water of those rivers for docking  
75 purposes in a manner approved by the commission but shall not include any  
76 artificial space created after May 20, 1994, and is located more than one thousand  
77 feet from the closest edge of the main channel of the river as established by the  
78 United States Army Corps of Engineers;

79 (20) "Supplier", a person who sells or leases gambling equipment and  
80 gambling supplies to any licensee.

81 2. In addition to the games of skill defined in this section, the commission  
82 may approve other games of skill upon receiving a petition requesting approval  
83 of a gambling game from any applicant or licensee. The commission may set the  
84 matter for hearing by serving the applicant or licensee with written notice of the  
85 time and place of the hearing not less than five days prior to the date of the  
86 hearing and posting a public notice at each commission office. The commission  
87 shall require the applicant or licensee to pay the cost of placing a notice in a

88 newspaper of general circulation in the applicant's or licensee's home dock city  
89 or county. The burden of proof that the gambling game is a game of skill is at all  
90 times on the petitioner. The petitioner shall have the affirmative responsibility  
91 of establishing his or her case by a preponderance of evidence including:

92 (1) Is it in the best interest of gaming to allow the game; and

93 (2) Is the gambling game a game of chance or a game of skill?

94 All testimony shall be given under oath or affirmation. Any citizen of this state  
95 shall have the opportunity to testify on the merits of the petition. The  
96 commission may subpoena witnesses to offer expert testimony. Upon conclusion  
97 of the hearing, the commission shall evaluate the record of the hearing and issue  
98 written findings of fact that shall be based exclusively on the evidence and on  
99 matters officially noticed. The commission shall then render a written decision  
100 on the merits which shall contain findings of fact, conclusions of law and a final  
101 commission order. The final commission order shall be within thirty days of the  
102 hearing. Copies of the final commission order shall be served on the petitioner  
103 by certified or overnight express mail, postage prepaid, or by personal delivery.

313.817. 1. Except as permitted in this section, the licensee licensed to  
2 operate gambling games shall permit no form of wagering on gambling games.

3 2. The licensee may receive wagers only from a person present on a  
4 licensed excursion gambling boat.

5 3. Wagering shall not be conducted with money or other negotiable  
6 currency. The licensee shall exchange the money or credit instrument of each  
7 wagerer for electronic or physical tokens, chips, or other forms of credit to be  
8 wagered on the gambling games. The licensee shall exchange the tokens, chips,  
9 or other forms of wagering credit for money at the request of the wagerer.

10 4. A person under twenty-one years of age shall not make a wager on an  
11 excursion gambling boat and shall not be allowed in the area of the excursion  
12 boat where gambling is being conducted; provided that employees of the licensed  
13 operator of the excursion gambling boat who have attained eighteen years of age  
14 shall be permitted in the area in which gambling is being conducted when  
15 performing employment-related duties, except that no one under twenty-one years  
16 of age may be employed as a dealer or accept a wager on an excursion gambling  
17 boat. The governing body of a home dock city or county may restrict the age of  
18 entrance onto an excursion gambling boat by passage of a local ordinance.

19 5. In order to help protect patrons from invasion of privacy and the  
20 possibility of identity theft, patrons shall not be required to provide fingerprints,

21 retinal scans, biometric forms of identification, any type of patron-tracking cards,  
22 or other types of identification prior to being permitted to enter the area where  
23 gambling is being conducted on an excursion gambling boat or to make a wager,  
24 except that, for purposes of establishing that a patron is at least twenty-one years  
25 of age as provided in subsection 4 above, a licensee operating an excursion  
26 gambling boat shall be authorized to request such patron to provide a valid state  
27 or federal photo identification or a valid passport. This section shall not prohibit  
28 enforcement of identification requirements that are required by federal law. This  
29 section shall not prohibit enforcement of any Missouri statute requiring  
30 identification of patrons for reasons other than being permitted to enter the area  
31 of an excursion gambling boat where gambling is being conducted or to make a  
32 wager.

33         6. A licensee shall only allow wagering and conduct gambling games at  
34 the times allowed by the commission.

35         7. It shall be unlawful for a person to present false identification to a  
36 licensee or a gaming agent in order to gain entrance to an excursion gambling  
37 boat, cash a check or verify that such person is legally entitled to be present on  
38 the excursion gambling boat. Any person who violates the provisions of this  
39 subsection shall be guilty of a class B misdemeanor for the first offense and a  
40 class A misdemeanor for second and subsequent offenses.

41         8. Credit instruments executed on or after August 28, [2014] **2016**, are  
42 valid contracts creating debt that is enforceable by legal process. A licensee may  
43 accept credit instruments from a qualified person in exchange for currency, chips,  
44 tokens, or electronic tokens that can be wagered on gambling games at the  
45 licensee's excursion gambling boat. For the purposes of this subsection, "qualified  
46 person" means a person who has completed a credit application provided by the  
47 licensee and who is determined by the licensee, after performing a credit check  
48 and applying usual standards to establish creditworthiness, to qualify for a line  
49 of credit [of at least ten thousand dollars] **and in an amount to be**  
50 **determined by the licensee under the restrictions in subsection 9 of this**  
51 **section based on such person's demand deposit account or accounts,**  
52 **including any checking account and savings account.** Once the licensee  
53 makes the determination that a person is a qualified person, additional credit  
54 checks are not required. Approval to accept a credit instrument from a qualified  
55 person shall be made by the holder of an occupational license. [A licensee may  
56 accept multiple credit instruments from the same person to consolidate or redeem

57 a previous credit instrument.] **If a new credit instrument is issued to**  
58 **consolidate or replace an existing credit instrument or instruments, the**  
59 **new credit instrument shall use the oldest date of the credit instrument**  
60 **or instruments being replaced.** A lost or destroyed credit instrument shall  
61 remain valid and enforceable if the party seeking enforcement can prove its  
62 existence and terms. Any person who violates this subsection is subject only to  
63 the penalties provided in section 313.812. The commission shall have no  
64 authority to determine the validity or enforceability of a credit instrument or the  
65 enforceability of the debt that the credit instrument represents. Failure to  
66 comply with any regulation promulgated by the commission shall not impact the  
67 validity or enforceability of the credit instrument or the debt that the credit  
68 instrument represents.

69 9. In addition to the other creditor protections contained in this section,  
70 a licensee [may] **shall** not lend anything of value or extend credit to any person  
71 for the purpose of permitting that person to wager on any gambling game except  
72 through the use of a credit instrument; **credit instruments of ten thousand**  
73 **dollars or less may be accepted only if the licensee determines the**  
74 **qualified person's creditworthiness to be at least twice the amount of**  
75 **the credit instrument or ten thousand dollars, whichever is less; credit**  
76 **instruments of more than ten thousand dollars may be accepted only if**  
77 **the licensee determines the qualified person's creditworthiness to be**  
78 **equal or in excess of the amount of the credit instrument; and no credit**  
79 **instrument shall be secured by any individual's house or other real**  
80 **property, tangible personal property, investments, IRAs, a 401(k),**  
81 **pensions or other retirement accounts, any college savings plans, or**  
82 **any assets whatsoever other than a demand deposit account or**  
83 **accounts.** All credit instruments shall provide that any credit extended shall be  
84 due no later than thirty days from the date credit is extended. Credit  
85 instruments shall be considered an unsecured loan and shall not bear interest.

86 10. No credit shall be extended to a person who is intoxicated.

327.272. 1. A professional land surveyor shall include any person who  
2 practices in Missouri as a professional land surveyor who uses the title of  
3 "surveyor" alone or in combination with any other word or words including, but  
4 not limited to "registered", "professional" or "land" indicating or implying that the  
5 person is or holds himself or herself out to be a professional land surveyor who  
6 by word or words, letters, figures, degrees, titles or other descriptions indicates

7 or implies that the person is a professional land surveyor or is willing or able to  
8 practice professional land surveying or who renders or offers to render, or holds  
9 himself or herself out as willing or able to render, or perform any service or work,  
10 the adequate performance of which involves the special knowledge and  
11 application of the principles of land surveying, mathematics, the related physical  
12 and applied sciences, and the relevant requirements of law, all of which are  
13 acquired by education, training, experience and examination, that affect real  
14 property rights on, under or above the land and which service or work involves:

15 (1) The determination, location, relocation, establishment,  
16 reestablishment, layout, or retracing of land boundaries and positions of the  
17 United States Public Land Survey System;

18 (2) The monumentation of land boundaries, land boundary corners and  
19 corners of the United States Public Land Survey System;

20 (3) The subdivision of land into smaller tracts and preparation of property  
21 descriptions;

22 (4) The survey and location of rights-of-way and easements;

23 (5) Creating, preparing, or modifying electronic or computerized data  
24 relative to the performance of the activities in subdivisions (1) to (4) of this  
25 subsection;

26 (6) Consultation, investigation, design surveys, evaluation, planning,  
27 design and execution of surveys;

28 (7) The preparation of any drawings showing the shape, location,  
29 dimensions or area of tracts of land;

30 (8) Monumentation of geodetic control and the determination of their  
31 horizontal and vertical positions;

32 (9) Establishment of state plane coordinates;

33 (10) Topographic surveys and the determination of the horizontal and  
34 vertical location of any physical features on, under or above the land;

35 (11) The preparation of plats, maps or other drawings showing elevations  
36 and the locations of improvements and the measurement and preparation of  
37 drawings showing existing improvements after construction;

38 (12) Layout of proposed improvements;

39 (13) The determination of azimuths by astronomic observations.

40 2. None of the specific duties listed in subdivisions (4) to (13) of subsection  
41 1 of this section are exclusive to professional land surveyors unless they affect  
42 real property rights. For the purposes of this section, the term "real property

43 rights" means a recordable interest in real estate as it affects the location of land  
44 boundary lines. The validity of any document prepared between August 27, 2014,  
45 and August 28, 2015, by a provider of utility or communications services  
46 purporting to affect real property rights shall remain valid and enforceable  
47 notwithstanding that any legal description contained therein was not prepared  
48 by a professional land surveyor.

49 3. Professional land surveyors shall be in responsible charge of all  
50 drawings, maps, surveys, and other work product that can affect the health,  
51 safety, and welfare of the public within their scope of practice.

52 4. Nothing in this section shall be construed to preclude the practice of  
53 architecture or professional engineering or professional landscape architecture as  
54 provided in sections 327.091, 327.181, and 327.600.

55 **5. Nothing in this section shall be construed to preclude the**  
56 **practice of title insurance business or the business of title insurance as**  
57 **provided in chapter 381, or to preclude the practice of law or law**  
58 **business as governed by the Missouri supreme court and as provided**  
59 **in chapter 484.**

376.998. 1. As used in this section, the following terms shall  
2 mean:

3 (1) "Excepted benefit plan", a policy or certificate of insurance  
4 extending the following coverages or any combination thereof:

5 (a) Coverage under short-term major medical policies;

6 (b) Coverage only for accident, including accidental death and  
7 dismemberment, insurance;

8 (c) Coverage only for disability income insurance;

9 (d) Credit-only insurance;

10 (e) Other similar insurance coverage under which benefits for  
11 medical care are supplemental to other insurance benefits;

12 (f) Coverage only for a specified disease or illness; or

13 (g) Hospital indemnity or other fixed indemnity insurance;

14 (2) "Health benefit plan", "health care services", "health carrier",  
15 and "health care provider", the same meaning as under section 376.1350;

16 (3) "Health insurance mandate", a requirement under state law  
17 for a health carrier to offer or provide coverage for:

18 (a) A treatment by a particular type of health care provider;

19 (b) A certain treatment or service, including procedures, medical  
20 equipment, or drugs that are used in connection with a treatment or



21 service; or

22 (c) Screening, diagnosis, or treatment of a particular disease or  
23 condition;

24 (4) "Notice", a requirement under Missouri law to disclose  
25 information regarding the availability of certain benefits or services  
26 under a health benefit plan.

27 2. Excepted benefit plans shall be exempt from any health  
28 insurance mandate enacted on or after August 28, 2016, unless the  
29 statute enacting such mandate expressly declares that it is applicable  
30 to excepted benefit plans as defined in this section.

31 3. Notwithstanding the provisions of any other law to the  
32 contrary, the director may, by bulletin, exempt a type of excepted  
33 benefit plan from notice or disclosure requirements required by statute  
34 for specific services that by custom, are not covered by the particular  
35 type of excepted benefit plans being exempted.

36 4. This section shall apply to an excepted benefit plan to the  
37 extent the excepted benefit plan does not materially change coverage  
38 to provide for the reimbursement of health care services which extend  
39 beyond the types of health care services customarily provided by the  
40 specific type of excepted benefit plan or where the combination of  
41 coverages and benefits would otherwise meet the definition of a health  
42 benefit plan.

381.022. 1. As used in sections 381.011 to 381.412, the following terms  
2 mean:

3 (1) "Escrow", written instruments, money or other items deposited by one  
4 party with a depository, escrow agent, or escrowee for delivery to another party  
5 upon the performance of a specified condition or the happening of a certain event;

6 (2) "Qualified depository institution", an institution that is:

7 (a) Organized or, in the case of a United States branch or agency office of  
8 a foreign banking organization, licensed under the laws of the United States or  
9 any state and has been granted authority to operate with fiduciary powers;

10 (b) Regulated, supervised, and examined by federal or state authorities  
11 having regulatory authority over banks and trust companies;

12 (c) Insured by the appropriate federal entity; and

13 (d) Qualified under any additional rules established by the director;

14 (3) "Security" or "security deposit", funds or other property received by the

15 title insurer as collateral to secure an indemnitor's obligation under an indemnity  
16 agreement under which the insurer is granted a perfected security interest in the  
17 collateral in exchange for agreeing to provide coverage in a title insurance policy  
18 for a specific title exception to coverage.

19         2. A title insurer, title agency, or title agent not affiliated with a title  
20 agency may operate as an escrow, security, settlement, or closing agent, provided  
21 that all funds deposited with the title insurer, title agency, or title agent not  
22 affiliated with a title agency, pursuant to written instructions in connection with  
23 any escrow, settlement, closing, or security deposit shall be submitted for  
24 collection to or deposited in a separate fiduciary trust account or accounts in a  
25 qualified depository institution no later than the close of the second business day  
26 after receipt, in accordance with the following requirements:

27             (1) The funds regulated under this section shall be the property of the  
28 person or persons entitled to them under the provisions of the escrow, settlement,  
29 security deposit, or closing agreement and shall be segregated for each depository  
30 by escrow, settlement, security deposit, or closing in the records of the title  
31 insurer, title agency, or title agent not affiliated with a title agency, in a manner  
32 that permits the funds to be identified on an individual basis and in accordance  
33 with the terms of the individual written instructions or agreements under which  
34 the funds were accepted; and

35             (2) The funds shall be applied only in accordance with the terms of the  
36 individual written instructions or agreements under which the funds were  
37 accepted.

38         3. It is unlawful for any person to:

39             (1) Commingle personal or any other moneys with escrow funds regulated  
40 under this section;

41             (2) Use such escrow funds to pay or indemnify against debts of the title  
42 insurance agent or of any other person;

43             (3) Use such escrow funds for any purpose other than to fulfill the terms  
44 of the individual written escrow instructions after the necessary conditions of the  
45 written escrow instructions have been met;

46             (4) Disburse any funds held in an escrow account unless the disbursement  
47 is made under a written instruction or agreement specifying under what  
48 conditions and to whom such funds may be disbursed or under an order of a court  
49 of competent jurisdiction; or

50             (5) Disburse any funds held in a security deposit account unless the

51 disbursement is made under a written agreement specifying:

52 (a) What actions the indemnitor shall take to satisfy his or her obligation  
53 under the agreement;

54 (b) The duties of the title insurer, title agency, or title agent not affiliated  
55 with a title agency with respect to disposition of the funds held, including a  
56 requirement to maintain evidence of the disposition of the title exception before  
57 any balance may be paid over to the depositing party or his or her designee; and

58 (c) Any other provisions the director may require by rule or order.

59 4. Notwithstanding the provisions of subsection 3 of this section, any bank  
60 credits, bank services, interest, or similar consideration received on funds  
61 deposited in connection with any escrow, settlement, security deposit, or closing  
62 may be retained by the title insurer, title agency, or title agent not affiliated with  
63 a title agency as compensation for administration of the escrow or security  
64 deposit, unless the specific written instructions for the funds or a governing  
65 statute provides otherwise.

66 5. Notwithstanding the provisions of subsection 2 of this section, a title  
67 insurer, title agency, or title agent is not authorized to provide such services as  
68 an escrow, security, settlement, or closing agent in a residential real estate  
69 transaction unless as part of the same transaction the title insurer, title agency,  
70 or title agent issues a commitment, binder, or title insurance policy and closing  
71 protection letters have been issued protecting the buyer's, **lender's**, and the  
72 seller's interests, or **if a title insurance policy is not being issued by the**  
73 **title insurer, title agency, or title agent, the title insurer**, the title agency,  
74 or **title** agent has given written notice to the affected person in a title insurance  
75 commitment or on a form approved by rule promulgated by the director that the  
76 person's interest in the closing or settlement is not protected by the title insurer,  
77 title agency, or title agent.

78 6. It is unlawful for any **title insurer**, title agency, or **title** agent to  
79 engage in the handling of an escrow, settlement or closing of a residential real  
80 estate transaction unless the escrow handling, settlement or closing is conducted  
81 or performed in contemplation of and in conjunction with the issuance of a title  
82 insurance policy [or] **and** a closing protection letter, or **if a title insurance**  
83 **policy is not being issued by the title insurer, title agency, or title**  
84 **agent**, prior to the receipt of any funds, the **title insurer**, title agency, or **title**  
85 agent clearly discloses to the seller, buyer or lender involved in such escrow,  
86 settlement or closing, that no title insurer is providing any protection for closing

87 or settlement funds received by the title agency or agent.

88 7. A violation of any provision under this section is a level three violation  
89 under section 374.049.

381.058. 1. No insurer that transacts any class, type, or kind of business  
2 other than title insurance shall be eligible for the issuance or renewal of a license  
3 to transact the business of title insurance in this state nor shall title insurance  
4 be transacted, underwritten, or issued by any insurer transacting or licensed to  
5 transact any other class, type, or kind of business.

6 2. A title insurer shall not engage in the business of guaranteeing  
7 payment of the principal or the interest of bonds or mortgages.

8 3. (1) Notwithstanding subsection 1 of this section or anything else to the  
9 contrary in sections 381.011 to 381.405, a title insurer is expressly authorized to  
10 issue closing or settlement protection letters (and to collect a fee for such  
11 issuance) in all transactions where its title insurance policies are issued and  
12 where its issuing agent or agency is performing settlement services and shall do  
13 so in favor of [and upon request by] the applicable buyer, lender, or seller in  
14 [such transaction] **all residential real estate transactions**. Such closing or  
15 settlement protection letter form shall be filed with the director under section  
16 381.085 and shall conform to the terms of coverage and form of instrument as  
17 required by rule of the director and shall indemnify a buyer, lender, or seller  
18 solely against losses not to exceed the amount of the settlement funds only  
19 because of the following acts of the title insurer's named issuing title agency or  
20 title agent:

21 (a) Acts of theft of settlement funds or fraud with regard to settlement  
22 funds; and

23 (b) Failure to comply with written closing instructions by the proposed  
24 insured when agreed to by the title agency or title agent relating to title  
25 insurance coverage.

26 (2) The rate for issuance of a closing or settlement protection letter in a  
27 residential real estate transaction indemnifying a lessee or purchaser of an  
28 interest in land, a borrower, or a lender secured by a mortgage, including any  
29 other security instrument, of an interest in land shall be filed as a rate with the  
30 director.

31 (3) The rate for issuance of a closing or settlement protection letter in a  
32 residential real estate transaction indemnifying a seller of an interest in land  
33 shall be filed as a separate rate with the director.

34 (4) Such filed rate shall not be excessive or inadequate. The entire rate  
35 for the closing or settlement protection letter shall be retained by the title  
36 insurer.

37 (5) Except as provided under this section or section 381.403, a title  
38 insurer shall not provide any other coverage which purports to indemnify against  
39 improper acts or omissions of a person with regard to escrow, settlement, or  
40 closing services.

**408.800. As used in sections 408.800 to 408.830, the following  
2 terms shall mean:**

3 (1) "American Savings Promotion Act", Public Law 113-251,  
4 enacted by the 113th United States Congress;

5 (2) "Eligible account", an insured deposit account offered by an  
6 eligible financial institution that provides an incentive savings  
7 program authorized under sections 408.800 to 408.830. This shall  
8 include any account in which an individual has either a joint or  
9 individual interest, any trust account, or similar account held for a  
10 beneficiary. For individual accounts, one individual account holder  
11 shall be eighteen years of age or older to be eligible. The eligibility of  
12 the account shall not be affected by the designation of a transfer on  
13 death beneficiary;

14 (3) "Eligible financial institution", a federally insured depository  
15 institution that is state or federally chartered and is authorized to  
16 accept deposits that are insured by the Federal Deposit Insurance  
17 Corporation or the National Credit Union Administration;

18 (4) "Eligible financial program":

19 (a) Any savings program or product that an eligible financial  
20 institution offers to participants for the purpose of:

21 a. Encouraging savings by participants; or

22 b. Providing participants the opportunity to use and control  
23 their own moneys in order to improve his or her economic and social  
24 condition;

25 (b) Programs or products that encourage or require participants  
26 to:

27 a. Open one or more eligible accounts; or

28 b. Increase deposits or contributions to one or more eligible  
29 accounts; or

30 (c) Programs or products that encourage or require participants

31 to deposit or transfer moneys into one or more eligible accounts on a  
32 recurring or automatic basis;

33 (5) "Participant", any owner of an eligible account;

34 (6) "Savings promotion program", a promotion in which a chance  
35 of winning designated prizes is obtained by the deposit of a specified  
36 amount of moneys in a savings account or other savings program  
37 offered by an eligible financial institution to participants in which each  
38 entry has an equal chance of being drawn where the participants own  
39 the savings account or other savings program.

408.810. Eligible financial institutions may offer and conduct a  
2 savings promotion program under the following conditions:

3 (1) The terms and conditions of the savings promotion program  
4 shall allow an eligible account to obtain one or more entries to win a  
5 specified prize. Eligible accounts shall obtain entry for a savings  
6 promotion program by maintaining an eligible account with a minimum  
7 specified amount of moneys in accordance with the terms and  
8 conditions of the savings promotion program;

9 (2) Beyond meeting the requirement in subdivision (1) of this  
10 section, participants in the savings promotion program shall not be  
11 required to provide any consideration to obtain chances to win prizes.  
12 By meeting the requirement in subdivision (1) of this section,  
13 participants shall not be deemed to have given consideration;

14 (3) Participants shall not be deemed to have provided  
15 consideration merely because:

16 (a) The participant makes deposits into savings accounts or  
17 other savings programs that remain under the ownership of the  
18 participant;

19 (b) The interest rate, if any, of the participant's account is lower  
20 than the interest rate associated with comparable accounts; or

21 (c) The participant pays any fee or amount to administer or  
22 maintain the participant's account that the financial institution  
23 ordinarily and customarily charges an individual who does not  
24 participate in the savings promotion program; and

25 (4) Each entry into the savings promotion program shall have an  
26 equal chance of being drawn.

408.820. Eligible financial institutions that choose to offer  
2 savings promotion programs shall comply with the requirements of the

3 **American Savings Promotion Act and the regulations promulgated by**  
4 **the federal prudential regulators of the eligible financial institutions**  
5 **applicable to the savings promotion program.**

**408.830. Savings promotion programs under sections 408.800 to**  
**408.830 shall not constitute gambling, gaming, a lottery, raffle, or**  
**sweepstakes as defined by any other statute.**

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