

**IN THE DEPARTMENT OF INSURANCE, FINANCIAL
INSTITUTIONS AND PROFESSIONAL REGISTRATION
STATE OF MISSOURI**

In Re:)
)
NATIONAL TITLE INSURANCE COMPANY) **Market Conduct Investigation**
OF NEW YORK, INC. (NAIC #51020)) **No. 287300**

ORDER OF THE DIRECTOR

NOW, on this 16th day of March, 2018, Director, Chlora Lindley-Myers, after consideration and review of the Stipulation of Settlement and Voluntary Forfeiture (hereinafter "Stipulation") entered into by the Division of Insurance Market Regulation (hereinafter "Division") and National Title Insurance Company of New York, Inc. (NAIC #51020) (hereinafter "National Title"), relating to the market conduct investigation set out in the caption above, does hereby issue the following orders:

This order, issued pursuant to §374.046.15¹ and §374.280 is in the public interest.

IT IS THEREFORE ORDERED that National Title and the Division having agreed to the Stipulation, the Director does hereby approve and agree to the Stipulation.

IT IS FURTHER ORDERED that National Title shall not engage in any of the violations of law and regulations set forth in the Stipulation, shall implement procedures to place it in full compliance with the requirements in the Stipulation and the statutes and regulations of the State of Missouri, and to maintain those corrective actions at all times, and shall fully comply with all terms of the Stipulation.

IT IS FURTHER ORDERED that National Title shall pay, and the Department of Insurance, Financial Institutions and Professional Registration, State of Missouri, shall accept, the Voluntary Forfeiture of \$10,000 payable to the Missouri State School Fund.

IT IS SO ORDERED.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of my office in Jefferson City, Missouri, this 16th day of March, 2018.




Chlora Lindley-Myers
Director

¹ All references, unless otherwise noted, are to Missouri Revised Statutes 2016, as amended.

**IN THE DEPARTMENT OF INSURANCE, FINANCIAL
INSTITUTIONS AND PROFESSIONAL REGISTRATION
STATE OF MISSOURI**

In Re:)
)
NATIONAL TITLE INSURANCE COMPANY) **Market Conduct Investigation**
OF NEW YORK, INC. (NAIC #51020)) **287300**

STIPULATION OF SETTLEMENT AND VOLUNTARY FORFEITURE

It is hereby stipulated and agreed by the Division of Insurance Market Regulation (hereinafter, the “Division”), and National Title Insurance Company of New York, Inc. (NAIC #51020) (hereinafter “National Title”), as follows:

WHEREAS, the Division is a unit of the Missouri Department of Insurance, Financial Institutions and Professional Registration (hereinafter, the “Department”), an agency of the State of Missouri, created and established for administering and enforcing all laws in relation to insurance companies doing business in the State in Missouri; and

WHEREAS, National Title has been granted a certificate of authority to transact the business of insurance in the State of Missouri; and

WHEREAS, the Division conducted a Market Conduct Investigation of National Title, investigation #287300; and

WHEREAS, based on the Market Conduct Investigation of National Title, the Division alleges that:

1. In one instance, National Title failed to perform and/or timely provide copies of 2015 onsite audit reports to the Director in violation of §381.023.1 and .4¹;
2. In one instance, National Title failed to perform and/or timely provide copies of 2016 onsite audit reports to the Director in violation of §381.023.1 and .4.

WHEREAS, the Division and National Title have agreed to resolve the issues raised in the Market Conduct Investigations as follows:

A. **Scope of Agreement.** This Stipulation of Settlement and Voluntary Forfeiture (hereinafter, "Stipulation") embodies the entire agreement and understanding of the signatories with respect to the subject matter contained herein. The signatories hereby declare and represent that no promise, inducement or agreement not herein expressed has been made, and acknowledge that the terms and conditions of this agreement are contractual and not a mere recital.

B. **Remedial Action.** National Title agrees to take remedial action bringing it into compliance with the statutes and regulations of Missouri and agree to maintain those remedial actions at all times. Such remedial actions shall include, but are not limited to, the following:

1. National Title agrees to conduct onsite reviews of the underwriting, claims and escrow practices of the title agencies or agents with which it has contracts at least annually and to provide copies of reports deriving from these reviews to the Director within 120 days of the completion of the review pursuant to §381.023 and 20 CSR 500-7.080.

C. **Compliance.** National Title agrees to file documentation with the Division, in a format acceptable to the Division, within 90 days of the entry of a final order of any remedial action taken to implement compliance with the terms of this Stipulation.

D. **Voluntary Forfeiture.** National Title agrees, voluntarily and knowingly, to surrender and forfeit the sum of \$10,000 such sum payable to the Missouri State School Fund, in accordance with §374.280, RSMo. Supp. 2013.

E. **Other Penalties.** The Division agrees that it will not seek penalties against National Title, other than those agreed to in this Stipulation, in connection with Market Conduct Investigation

¹ All references, unless otherwise noted, are to Revised Statutes of Missouri 2000, as amended.

#287300.

F. **Waivers.** National Title, after being advised by legal counsel, does hereby voluntarily and knowingly waive any and all rights for procedural requirements, including notice and an opportunity for a hearing, and review or appeal by any trial or appellate court, which may have otherwise applied to the Market Conduct Investigation #287300.

G. **Changes.** No changes to this Stipulation shall be effective unless made in writing and agreed to by representatives of the Division and National Title.

H. **Governing Law.** This Stipulation shall be governed and construed in accordance with the laws of the State of Missouri.

I. **Authority.** The signatories below represent, acknowledge and warrant that they are authorized to sign this Stipulation, on behalf of the Division and National Title respectively.

J. **Effect of Stipulation.** This Stipulation shall not become effective until entry of a Final Order by the Director of the Department (hereinafter the "Director") approving this Stipulation.

K. **Request for an Order.** The signatories below request that the Director issue an Order approving this Stipulation and ordering the relief agreed to in the Stipulation, and consent to the issuance of such Order.

DATED: 3-15-2018



Angela L. Nelson, Director
Division of Insurance Market Regulation

DATED: 3-15-2018



Stewart Freilich
Senior Regulatory Affairs Counsel

DATED: 3-13-18



[NAME and TITLE]
National Title Insurance Company of New York, Inc.