

No. **2016-4774**

**OFFICIAL ORDER
of the
TEXAS COMMISSIONER OF INSURANCE**

Date: NOV 03 2016

Subject Considered:

TOWN SQUARE TITLE COMPANY, LLC
200 North Rogers Street, Suite B
Waxahachie, Texas 75165-3776

CONSENT ORDER
TDI ENFORCEMENT FILE NO. 11363

General remarks and official action taken:

The commissioner of insurance considers whether disciplinary action should be taken against Town Square Title Company, LLC.

Waiver

Town Square Title Company, LLC acknowledges that the Texas Insurance Code and other applicable law provide certain rights. Town Square Title Company, LLC waives all of these rights in consideration of the entry of this consent order.

Findings of Fact

1. Town Square Title Company, LLC, organization identification no. 92829, holds a title insurance agency license issued by the Texas Department of Insurance.
2. In August 2015, TDI concluded an audit of Town Square's business. The audit identified 187 files where Town Square had failed to timely remit a total of \$36,855 of title insurance premium to underwriters. Town Square has since paid these amounts and is current on all its remittances to underwriters.

Conclusions of Law

1. The commissioner has jurisdiction over this matter pursuant to TEX. INS. CODE chs. 82, 84, and 2651; 28 TEX. ADMIN. CODE § 9.1, which adopts the *Texas Title Insurance Basic Manual* (Basic Manual) by reference; and TEX. GOV'T CODE §§ 2001.051-2001.178.

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2. The commissioner has the authority to dispose of this case informally pursuant to TEX. GOV'T CODE § 2001.056, TEX. INS. CODE §§ 36.104 and 82.055, and 28 TEX. ADMIN. CODE § 1.47.
3. Town Square failed to timely remit the portions of title insurance premium due to the title insurance company, as contemplated by Rate Rule R-2 of the Basic Manual and TEX. INS. CODE § 2651.013.

The commissioner orders that Town Square Title Company, LLC pay an administrative penalty of \$7,500.00. Town Square Title Company, LLC must pay the penalty in full by no later than 30 days from the entry date of this consent order. The penalty must be paid by cashier's check or money order made payable to the "State of Texas" and sent to the Texas Department of Insurance, Attn: Enforcement Section, Division 40111, MC 9999, P.O. Box 149104, Austin, Texas 78714-9104.



David C. Mattax
Commissioner of Insurance

APPROVED AS TO FORM AND CONTENT:



Erin Dinsmore, Staff Attorney
Compliance Division, Enforcement Section

Affidavit

STATE OF TEXAS

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§
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COUNTY OF ELLIS

Before me, the undersigned authority, personally appeared the affiant, who was duly sworn by me and deposed as follows:

"My name is John Ross Weaver. I am of sound mind, capable of making this statement, and have personal knowledge of these facts which are true and correct.

I hold the office of EVP/Operations and am the representative of Town Square Title Company, LLC. I am duly authorized by said organization to execute this statement.

Town Square Title Company, LLC waives rights provided by the Texas Insurance Code and other applicable laws, and acknowledges the jurisdiction of the commissioner.

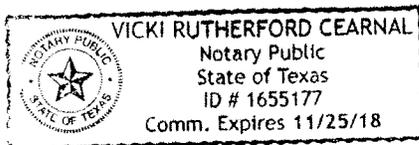
Town Square Title Company, LLC knowingly and voluntarily enters into this consent order, and consents to the issuance and service of the consent order by the commissioner of insurance of the state of Texas."

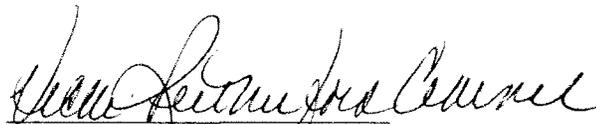


Affiant

SWORN TO AND SUBSCRIBED before me on Oct. 31, 2016.

(NOTARY STAMP)





Signature of Notary Public