

No. _____

**Official Order
of the
Texas Commissioner of Insurance**

Date: _____

Subject Considered:

Pacific Waters Title, LLC
PO Box 162022
Austin, Texas 78716-2022

Consent Order
TDI Enforcement File No. 32407

General remarks and official action taken:

This is a consent order with Pacific Waters Title, LLC (Pacific Title). The Texas Department of Insurance (TDI) alleges that Pacific Title has failed to timely submit an annual trust fund account audit report. Pacific Title has agreed to pay a \$4,000 administrative penalty for these violations.

Waiver

Pacific Title acknowledges that the Texas Insurance Code and other applicable law provide certain rights. Pacific Title waives all of these rights, and any other applicable procedural rights, in consideration of the entry of this consent order.

Findings of Fact

1. Pacific Title, firm identification number 185193, holds a title agency license issued by TDI.


2. TDI requires title agencies to file an annual trust fund account audit report prepared by a certified public accountant. The report is due before the 91st day after the end of the agency's fiscal year.
3. Pacific Title's fiscal year ends on September 30 each year.
4. Pacific Title did not timely submit an annual trust fund account audit report for 2022, which was due on December 31, 2022.
5. On March 10, 2023, and May 18, 2023, warning letters were sent to Pacific Title advising it that the violation could result in disciplinary action and the imposition of sanctions pursuant to TEX. INS. CODE §§ 82.051-82.055, 84.021, and 84.022.
6. TDI received Pacific Title's 2022 annual audit report August 4, 2023, more than 215 days late.

Conclusions of Law

1. The commissioner has jurisdiction over this matter under TEX. INS. CODE §§ 82.051-82.055, 84.021-84.044, 2551.001, 2551.003, 2651.151-2651.157, and 4005.102-4005.104; and TEX. GOV'T CODE §§ 2001.051-2001.178.
2. The commissioner has the authority to informally dispose of this matter as set forth in TEX. GOV'T CODE § 2001.056; TEX. INS. CODE §§ 36.104 and 82.055; and 28 TEX. ADMIN. CODE § 1.47.
3. Pacific Title has knowingly and voluntarily waived all procedural rights to which it has been entitled regarding the entry of this order, including, but not limited to, issuance and service of notice of intention to institute disciplinary action, notice of hearing, a public hearing, a proposal for decision, rehearing by the commissioner, and judicial review.
4. Pacific Title violated TEX. INS. CODE § 2651.151-2651.157 by failing to timely submit an annual trust fund account audit report.

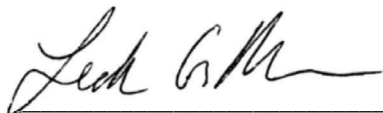
Order

It is ordered that Pacific Waters Title, LLC pay an administrative penalty of \$4,000 within 30 days from the date of this order. The administrative penalty must be paid as instructed in the invoice, which TDI will send after entry of this order.

DocuSigned by:

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Cassie Brown
Commissioner of Insurance

Recommended and reviewed by:



Leah Gillum, Deputy Commissioner
Fraud and Enforcement Division



Erik Huhn, Attorney
Enforcement

