

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

*In Re:* )  
 )  
WESTCOR LAND TITLE INSURANCE ) **Market Conduct Investigation**  
COMPANY (NAIC #50050) ) **No. 287303**

**ORDER OF THE DIRECTOR**

NOW, on this 28<sup>th</sup> day of February, 2018, Director, Chlora Lindley-Myers, after consideration and review of the market conduct investigation of Westcor Land Title Insurance Company (NAIC #50050) (hereinafter "Westcor") investigation number 287303, conducted by the Division of Insurance Market Regulation (hereinafter "Division") pursuant to §374.190<sup>1</sup> and the Stipulation of Settlement and Voluntary Forfeiture (hereinafter "Stipulation") entered into by the Division and Westcor, does hereby issue the following orders:

This order, issued pursuant to §374.046.15, RSMo and §374.280 is in the public interest.

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

**IT IS FURTHER ORDERED** that Westcor shall not engage in any of the violations of law and regulations set forth in the Stipulation, shall implement procedures to place Westcor 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 Westcor shall pay, and the Department of Insurance, Financial Institutions and Professional Registration, State of Missouri, shall accept, the Voluntary Forfeiture of \$3,000.00, 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 28<sup>th</sup> day of February, 2018.

  
Chlora Lindley-Myers  
Director



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

**IN THE DEPARTMENT OF INSURANCE, FINANCIAL  
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STATE OF MISSOURI**

*In Re:* )  
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WESTCOR LAND TITLE INSURANCE ) **Market Conduct Investigation**  
COMPANY (NAIC #50050) ) **No. 287303**

**STIPULATION OF SETTLEMENT AND VOLUNTARY FORFEITURE**

It is hereby stipulated and agreed by the Division of Insurance Market Regulation (hereinafter, the "Division"), and Westcor Land Title Insurance Company (NAIC #50050) (hereinafter "Westcor"), 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**, Westcor 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 Westcor, investigation #287303; and

**WHEREAS**, based on the Market Conduct Investigation of Westcor, the Division alleges that:

1. In three instances, Westcor terminated an agency relationship but failed to report the termination and the reasons for the termination to the Director in seven days in violation of §381.018.5<sup>1</sup>.

**WHEREAS**, the Division and Westcor have agreed to resolve the issues raised in the Market

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<sup>1</sup> All references, unless otherwise noted, are to Missouri Revised Statutes 2000, as amended.

Conduct Investigation 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.** Westcor agrees to take remedial action bringing it into compliance with the statutes and regulations of Missouri and agrees to maintain those remedial actions at all times. Such remedial actions shall include, but are not limited to, the following:

1. Westcor agrees to notify the Department within seven (7) days of terminating a contract with a title agency and provide reasons for such termination pursuant to §381.018.

C. **Compliance.** Westcor 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. Such documentation is provided pursuant to §374.205.

D. **Voluntary Forfeiture.** Westcor agrees, voluntarily and knowingly, to surrender and forfeit the sum of \$3,000 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 Westcor, other than those agreed to in this Stipulation, in connection with Market Conduct Investigation #287303.

F. **Non-Admission.** Nothing in this Stipulation shall be construed as an admission by Westcor, this Stipulation being part of a compromise settlement to resolve disputed factual and legal allegations arising out of the above referenced market conduct examinations.

G. **Waivers.** Westcor, 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 #287303.

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

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


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

K. **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.

L. **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: 2/23/2018   
Angela L. Nelson, Director  
Division of Insurance Market Regulation

DATED: 2/23/2018   
Stewart Freilich  
Senior Regulatory Affairs Counsel

DATED: 2.9.18   
[NAME and TITLE] DONALD BERUBE  
Westcor Land Title Insurance Company  
SECRETARY