



**DEPARTMENT OF INSURANCE, FINANCIAL  
INSTITUTIONS AND PROFESSIONAL REGISTRATION**

P.O. Box 690, Jefferson City, Mo. 65102-0690

TO: Office of the President  
Land Title Insurance Company of St. Louis  
1600 Brentwood Blvd., Ste. 220  
St. Louis, MO 63144

RE: Missouri Market Conduct Examination # 0604-04-TLE  
Land Title Insurance Company of St. Louis (NAIC #50237)

**STIPULATION OF SETTLEMENT AND VOLUNTARY FORFEITURE**

It is hereby stipulated and agreed by Douglas M. Ommen, Director of the Missouri Department of Insurance, Financial Institutions, and Professional Registration, hereinafter referred to as "Director," and Land Title Insurance Company of St. Louis, hereinafter referred to as "Land Title," as follows:

WHEREAS, Douglas M. Ommen is the Director of the Department of Insurance, Financial Institutions, and Professional Registration, 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, Land Title has been granted certificate(s) of authority to transact the business of insurance in the State of Missouri; and

WHEREAS, the Director conducted a Market Conduct Examination of Land Title and prepared report number 0604-04-TLE; and

WHEREAS, the report of the Market Conduct Examination, #0604-04-TLE, has revealed the following findings:

1. In some instances, some of Land Title's independent agencies failed to record the security instrument(s) within three (3) business days after the closing of the transaction, thereby violating §381.412.1, RSMo.

2. In some instances, Land Title used risk rates that were either incorrect or were not the actual risk rate previously filed with the Department by the Company, thereby violating §381.181, RSMo, and Missouri Regulation 20 CSR 500-7.100 and MDI Bulletin 93-09.

3. In some instances, Land Title used exceptions in its title policies that were inappropriate, generic in form, or not specific to the property or the transaction, thereby violating §381.071.1.2 and .2, RSMo.

4. In some instances, Land Title failed to conduct an adequate title search and examination to adequately establish marketability of title, show all outstanding, enforceable recorded items, liens, other interests, and exceptions for a known risk to the title to be insured, thus failing to determine insurability in accordance with sound underwriting practices as required by §381.071.1, and .2, RSMo.

5. In some instances, Land Title failed to deliver and disburse funds for closing in the proper form and manner, as required by §381.412, RSMo.

6. In some instances, Land Title failed to provide some of its claim files to the examiners and also failed to maintain its some of it claim files and business records in a manner so that the claims' handling practices of the insurer may be readily ascertained during the exam as required by Missouri Regulations 20 CSR 300-2.100 and 20 CSR 300-2.200(3)(B).

7. In some instances, Land Title failed to promptly acknowledge certain first-party claims within 10 working days after receipt, thereby violating §375.1007(2), RSMo, and Missouri Regulations 20 CSR 100-1..030(1).

WHEREAS, Land Title hereby agrees to take remedial action bringing Land Title into compliance with the statutes and regulations of the State of Missouri and agrees to maintain those corrective actions at all times.

WHEREAS, Land Title, after being advised by legal counsel, and specifically without any admission of any violation of law with regard to paragraph 1 above, or admission of responsibility for the closing activities of any independent agency, does hereby voluntarily and knowingly waive any and all rights for procedural requirements, including notice and an opportunity for a hearing, which may have otherwise applied to Market Conduct Examination #0604-04-TLE; and

WHEREAS, Land Title hereby agrees to the imposition of the ORDER of the Director and as a result of Market Conduct Examination #0604-04-TLE further agrees, voluntarily and knowingly to surrender and forfeit the sum of \$90,800.00.

NOW, THEREFORE, in lieu of the institution by the Director of any action for the SUSPENSION or REVOCATION of the Certificate(s) of Authority of Land Title to transact the business of insurance in the State of Missouri or the imposition of other sanctions, Land Title does hereby voluntarily and knowingly waive all rights to any hearing, does consent to an ORDER of the Director and does surrender and forfeit the sum of \$90,800.00, such sum payable to the Missouri State School Fund, in accordance with §374.280, RSMo.

DATED: December 6, 2007

Nancy A. Eisenhild  
Vice-President  
Land Title Insurance Co. of St. Louis