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MO. DEPT OF INSURANCE,
FINANCIAL INSTITUTIONS &
PROFESSIONAL REGISTRATION

DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS AND PROFESSIONAL REGISTRATION

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

IN RE: PERFORMANCE TITLE, LLC
127 JOHN CLARKE ROAD
MIDDLETOWN, RI 02842

TRACKING ID 259452

VOLUNTARY FORFEITURE AGREEMENT

It is hereby agreed by Performance Title, LLC ("Performance") and the Consumer Affairs Division of the Department of Insurance, Financial Institutions and Professional Registration, as follows:

WHEREAS, John M. Huff, is the duly appointed Director of the Department of Insurance, Financial Institutions and Professional Registration, State of Missouri (hereinafter, "Director" of the "Department"), whose duties, pursuant to Chapters 374, 375 and 381, RSMo, include the supervision and regulation of the business of insurance;

WHEREAS, the Consumer Affairs Division of the Department is charged with investigating producers and companies engaged in the business of insurance pursuant to Sections 374.085 and 374.190, RSMo and is authorized by the Director to recommend enforcement action under the laws relating to insurance;

WHEREAS, Performance currently holds an active license as a business entity producer with the Department, pursuant to Chapter 375, RSMo;

WHEREAS, the Consumer Affairs Division has received information concerning Performance's failure to:

- Timely issue title insurance policies in violation of Section 381.038.3, RSMo (Supp. 2013);
- Document file for compliance with Section 381.071. RSMo (Supp. 2013);
- Collect the filed rate on behalf of the insurer for the issuance of a closing protection letter pursuant to Section 381.181.2, RSMo (Supp. 2013);

Additionally, Performance:

- Materially aided employees to violate Chapter 381 by allowing employees to determine insurability, handle closings, settlements and escrow, for the business of title insurance in contemplation of a title insurance policy to be issued, tasks that require an insurance producer license pursuant to Section 381.115, RSMo (Supp. 2013);
- Relied on a title search from an unlicensed third party for the business of title insurance in contemplation of a title policy to be issued in violation of Section 381.115.8, RSMo (Supp. 2013);

and, which all subjects Performance to enforcement action by the Director;

WHEREAS, Performance has been informed of its right to counsel and of its right to contest any attempt by the Department to discipline its insurance producer license, and states that it understands its rights to contest any such actions;

AND WHEREAS, Performance, acknowledges and admits for purposes of this

Agreement and for purposes of any future action by the Director or the Consumer Affairs Division based on any additional violation of the insurance laws or regulations by Performance, in which action the Director or the Consumer Affairs Division alleges that the violations described herein form part of a course of conduct, a business practice, or other such series of similar violations, or that future violations by Performance are committed knowingly, intentionally or in conscious disregard of the law, that it failed to:

- Timely issue title insurance policies in violation of Section 381.038.3, RSMo (Supp. 2013);
- Document file for compliance with Section 381.071. RSMo (Supp. 2013);
- Collect the filed rate on behalf of the insurer for the issuance of a closing protection letter pursuant to Section 381.181.2, RSMo (Supp. 2013);

and that it also:

- Materially aided employees to violate Chapter 381 by allowing employees to determine insurability, handle closings, settlements and escrow, for the business of title insurance in contemplation of a title insurance policy to be issued, tasks that require an insurance producer license pursuant to Section 381.115, RSMo (Supp. 2013), in violation of Section 375.145.1, RSMo (Supp. 2013);
- Relied on a title search from an unlicensed third party for the business of title insurance in contemplation of a title policy to be issued in violation of Section 381.115.8, RSMo (Supp. 2013).

NOW, THEREFORE, in lieu of any recommendation or initiation by the Consumer Affairs Division of any action based on the violations cited in this Agreement,

and after being afforded the opportunity to consult legal counsel, Performance does hereby voluntarily and knowingly surrender and forfeit the sum of seven hundred fifty dollars ($750.00), such sum to be paid into the State School Moneys Fund pursuant to Sections 374.046 and 374.280, RSMo.

Performance shall submit this sum to the Department by cashier's check or money order made payable to the State School Moneys Fund no later than May 26, 2016.

The parties agree that, should the Director or the Division in the future allege an additional violation of the insurance laws or regulations by Performance, nothing in this Agreement shall preclude the Director or the Consumer Affairs Division from introducing Performance's admissions contained in this Agreement as evidence that the acts described herein form part of a course of conduct, a business practice, or other such series of similar violations, or for purposes of showing that such later alleged acts are committed knowingly, intentionally or in conscious disregard of the law.

DATED: 5/19/16

April M. Fiordelisi

Performance Title, LLC
By: April M. Fiordelisi
Its: Associate Corporate Counsel
License No. 8023651

DATED: 5/25/16

Carrie Couch, Director
Consumer Affairs Division

DATED: 5/26/16

John M. Huff, Director
Department of Insurance, Financial Institutions and Professional Registration

Return original to:
Marjorie Thompson
Missouri Department of Insurance,
Financial Institutions and Professional Registration
PO Box 4001
Jefferson City, MO 65102