



DEPARTMENT OF COMMERCE AND INSURANCE

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

IN RE:)
THE WALKER AGENCY, LLC,) Case No. 2509240984C
)
Applicant.)

**ORDER REFUSING TO RENEW NON-RESIDENT BUSINESS ENTITY
PRODUCER LICENSE**

ANGELA L. NELSON, Director of the Missouri Department of Commerce and Insurance, takes up this matter for consideration and disposition. After reviewing the Petition, the Investigative Report, and other relevant documents, the Director issues these findings of fact, conclusions of law, and order:

FINDINGS OF FACT

1. The Walker Agency, LLC (“Agency”) is a resident of Georgia with a reported business and mailing address of 3470 McClure Bridge Road, Suite 204, Duluth, Georgia 30096.
2. On June 6, 2025, the Department of Commerce and Insurance (“Department”) received an electronic renewal application for a non-resident business entity insurance producer license (“Application”) from Agency.
3. The Agency is not registered as a foreign limited liability company in Missouri.
4. The application lists Mychal Walker (“Walker”) as the designated responsible licensed producer.

5. Walker is also a resident of Georgia, with a reported residential and mailing address of 3470 McClure Bridge Road, Suite 204, Duluth, Georgia 30096. Walker's reported business address is Monarch Title Insurance Company, 111 E. Broadway Street, Suite 100, Columbia, Missouri 65203.
6. Walker owns 100% of Agency.
7. Walker has a non-resident individual insurance producer license, National Producer Number ("NPN") 9944768. The Department first issued Walker's license on August 9, 2023, and it expires, by its terms, on February 22, 2026.
8. The Department first issued Agency a business entity producer license, NPN 16777073, on August 17, 2023.
9. Agency's business entity producer license expired, by its terms, on August 17, 2025.
10. On or about August 28, 2023, Walker acquired Monarch Title Company Inc. ("Monarch"), which was a Missouri corporation licensed to transact the business of title insurance as a title agency in Missouri under Chapter 381, RSMo¹. Additionally, Walker became Chairman of Monarch's board of directors.
11. In Missouri, Walker is licensed for the accident and health or sickness, casualty, life and property lines of authority. He is not licensed for the title insurance line of authority.
12. On October 20, 2023, the Department issued Walker a temporary title agent license. Walker's temporary title agent license expired April 20, 2024. Walker failed to apply for or obtain an insurance producer license for the title insurance line of authority.
13. As a title agency, Monarch engaged in real estate transactions by soliciting and negotiating the issuance of title insurance policies on behalf of an insurer. Monarch, through the process of abstracting, public record searches, and the examination of documents, would determine insurability of the real property to be insured and issue title insurance commitments. Monarch handled settlements and disbursement of escrow funds based on the written instructions provided by the parties involved in the real estate transaction and adhered to requirements set forth in the title insurance commitment, at which time Monarch would issue the final title insurance policy to the insured.
14. Walker designated C.L., a licensed resident insurance producer, as qualified principal for Monarch in accordance with section 381.118.1 and as the licensed

¹ All citations are to the Revised Statutes of Missouri 2016 (RSMo 2016) unless otherwise noted.

individual insurance producer to be responsible for Monarch's compliance with Missouri's insurance laws and rules in accordance with section 375.015.2(2).

15. C.L. was also the president of Monarch.
16. C.L. oversaw the day-to-day staff duties, title search processes, the issuance of title commitments, and other activities.
17. On December 19, 2024, the Department contacted Monarch because the Department had received notification that the sole insurer whose title insurance policies Monarch was authorized to sell had terminated the contract between Monarch and the insurer, effective as of December 16, 2024. As a result, Monarch no longer had authorization to sell, solicit or negotiate title insurance contracts.
18. On or about December 16, 2024, C.L. resigned from Monarch, and shortly thereafter all remaining Monarch employees resigned.
19. When C.L. and the employees resigned, Monarch still had unsettled and uncompleted escrow accounts, settlements, and closings. Monarch customers had accounts, agreements, written instruments, instructions, money, and other items and property deposited with Monarch as the escrow, security, settlement, or closing agent.
20. Because of Monarch's abrupt cessation of business operations, as of December 31, 2024, no one was left at Monarch to run the business, and Monarch's unsuspecting customers could not obtain access to the funds held in Monarch's escrow accounts that rightfully belonged to the customers.
21. On January 8, 2025, Walker contacted the Department and offered his explanation for the termination of the contract between the insurer and Monarch and to outline his plans for the future.
22. On February 3, 2025, the Department again contacted Monarch in an attempt to obtain additional information regarding the status of the company and its various title insurance policies, title commitments and premium payments. On that same date, the Department also contacted Walker with some questions about the status of Monarch.
23. On February 4, 2025, Walker responded by email to some of the Department's February 3, 2025, questions.
24. On February 5, 2025, Walker sent the Department some financial information for Monarch.

25. On March 31, 2025, the Department spoke with Walker by telephone, seeking information regarding the status of Monarch. Walker stated that he needed to speak with his legal counsel before responding. After this conversation, the Department did not receive any additional communication or information from Walker.
26. Despite having notice that title consumers were being harmed by Monarch's abrupt cessation of business, Walker failed to take all the steps necessary to prevent further harm to consumers. Walker did not hire other employees, did not designate an individual as a qualified principal to replace C.L., did not appoint a title agent to complete the settlement and disbursement of the escrow accounts, and did not take any steps necessary to attempt to continue the title insurance business previously operated by Monarch. Although Walker was the sole owner and a director (Chairman) of Monarch, he was not licensed to act as a title insurance agent and did not attempt to become so licensed.
27. Monarch's abrupt cessation of business operations, and Walker's failure to take necessary action and neglect thereafter, resulted in violations of several laws, causing harm to multiple consumers.
28. Monarch's abrupt cessation and Walker's inaction and neglect left some of Monarch's unsuspecting customers unable to obtain access to the funds due to them per the written escrow instructions or agreements under which Monarch accepted the funds, in violation of section 381.022.
29. Monarch's and Walker's retention of the funds that were the property of the person or persons entitled to them under the provisions of the escrow, settlement, security deposit, or closing agreement violated section 381.022.
30. Monarch and Walker failed to present for recording deeds and security instruments for certain real estate closings handled by it, in violation of section 381.026.
31. Monarch and Walker did not promptly issue each title insurance policy within 45 days after compliance with the requirements of the commitment for insurance, in violation of section 381.038.3.
32. Monarch and Walker received premiums for insurance policies but did not act in a trust or fiduciary capacity by remitting those funds to the insurer, in violation of section 375.051.
33. Starting in December 2024, the Department received phone calls from Monarch's consumers with funds and security instruments pending in escrow; funds deposited with Monarch for closing that were missing; earnest money deposited with Monarch that could not be accessed; taxes not paid; unresolved, time-sensitive closings and 1031 exchanges; and purchased but unissued title insurance policies.

34. Monarch and Walker did not own the funds received by them as the escrow, security, settlement, or closing agent. Rather, those funds “shall be the property of the person or persons entitled to them under the provisions of the escrow, settlement, security deposit, or closing agreement” and “shall be applied only in accordance with the terms of the individual written instructions or agreements under which the funds were accepted.” Section 381.022.2.
35. Walker’s inaction and neglect caused and exacerbated the harm being caused to consumers, requiring the Director to take the extraordinary step of obtaining a court order to take charge and control of Monarch’s escrow accounts so that consumers could obtain the funds and other property stuck in Monarch’s accounts.
36. On April 29, 2025, the Cole County Circuit Court entered an Order to Take Charge and Control of Property (“Order”). The Order directed the Department Director, who had filed a Verified Petition to Take Charge and Control of Property and a Motion for Preliminary Relief pursuant to the authority of section 374.048, to take all necessary actions to complete settlement of Monarch’s escrow accounts and to take charge of certain property of Monarch to enable the settlement of the escrow accounts. *Nelson v. Monarch Title Co., Inc.*, Cole Cnty. Cir. Ct., Case No. 25AC-CC03414.
37. On June 30, 2025, the Cole County Circuit Court entered a Default Judgment against Monarch. The court held that Monarch violated sections 375.051, 382.022, 381.026, and 381.038. The court also incorporated its prior Orders into the Default Judgment. *Id.*

CONCLUSIONS OF LAW

38. Section 375.141 states, in relevant part:

1. The director may suspend, revoke, refuse to issue, or refuse to renew an insurance producer license for any one or more of the following causes:

- (8) Using fraudulent, coercive, or dishonest practices, or demonstrating incompetence, untrustworthiness or financial irresponsibility in the conduct of business in this state or elsewhere[.]

3. The license of a business entity licensed as an insurance producer may be suspended, revoked, renewal refused or an application may be refused if the director finds that a violation by an individual insurance producer was known or should have been known by one of more of the partners, officers or managers acting on behalf of the business entity and the violation was neither reported to the director nor corrective action taken.

39. Section 375.015.2(3) provides in pertinent part as follows:

2. A business entity acting as an insurance producer is required to obtain an insurance producer license. Application shall be made using the uniform business entity application. Before approving the application, the director shall find that:

(3) Neither the business entity nor any of its officers, directors or owners has committed any act that is a ground for denial, suspension or revocation set for in section 375.141.

40. Section 381.118.1 provides in pertinent part as follows:

Each title agency shall designate an individual as a qualified principal, who as a condition of licensure shall successfully pass an examination developed by the producer advisory board established by section 375.019 and approved by the director. Each title agent shall successfully pass an examination developed by the producer advisory board and approved by the director.

41. Section 381.022.2 provides as follows:

A title insurer, title agency, or title agent not affiliated with a title agency may operate as an escrow, security, settlement, or closing agent, provided that all funds deposited with the title insurer, title agency, or title agent not affiliated with a title agency, pursuant to written instructions in connection with any escrow, settlement, closing, or security deposit shall be submitted for collection to or deposited in a separate fiduciary trust account or accounts in a qualified depository institution no later than the close of the second

business day after receipt, in accordance with the following requirements:

- (1) The funds regulated under this section shall be the property of the person or persons entitled to them under the provisions of the escrow, settlement, security deposit, or closing agreement and shall be segregated for each depository by escrow, settlement, security deposit, or closing in the records of the title insurer, title agency, or title agent not affiliated with a title agency, in a manner that permits the funds to be identified on an individual basis and in accordance with the terms of the individual written instructions or agreements under which the funds were accepted; and
- (2) The funds shall be applied only in accordance with the terms of the individual written instructions or agreements under which the funds were accepted.

42. Section 381.026.1 provides as follows:

The settlement agent shall present for recording all deeds and security instruments for real estate closing handled by it within five business days after completion of all conditions precedent thereto unless otherwise instructed by all of the parties to the transaction.

43. Section 381.038.3 provides as follows:

A title agent and a title agency shall remit premiums to the title insurer under the term of its agency contract, but in no event later than within sixty days of receiving an invoice from the title insurer. A title insurer, title agency, or title agent shall promptly issue each title insurance policy within forty-five days after compliance with the requirements of the commitment for insurance, unless special circumstances as defined by rule delay the issuance.

44. Section 375.051 provides in pertinent part as follows:

1. Any insurance producer who shall be appointed or who shall act on behalf of any insurance company within this state, or who shall, on behalf of any insurance company, solicit applications, deliver policies from any source or on any account whatsoever, on behalf of any insurance company doing business in this state, shall be held responsible in a trust or fiduciary capacity to the company for any money so collected or received by him or her for the insurance company.
2. Any insurance producer who shall act on behalf of any applicant for insurance or insured within this state, or who shall, on behalf of any applicant for insurance or insured, seek to place insurance coverage, deliver policies or renewal receipts and collect premiums thereon, or who shall receive or collect moneys from any source or on any account whatsoever, shall be held responsible in a trust or fiduciary capacity to the applicant for insurance or insured for any money so collected or received by him or her.

43. Section 347.153.1 provides in pertinent part as follows:

Before transacting business in this state, a foreign limited liability company shall register in a format prescribed by the secretary unless otherwise exempt under subdivision (5) of subsection 5 of section 347.163.

44. The Director may refuse to renew Agency's non-resident business entity producer license pursuant to section 375.141.3 because the violations of Walker set out above were known or should have been known to one or more of the partners, officers or managers acting on behalf of Agency (Walker) and the violations were not reported to the Director and Agency failed to take any corrective action. Walker is the responsible producer for Agency and was one of the persons who committed the violations of the state's insurance laws. Walker did not report the violations and did not attempt to correct the violations. Furthermore, Walker had been put on notice by the Department of the violations committed by him and Monarch.
45. The Director may refuse to renew Agency's non-resident business entity producer license pursuant to section 375.141.3 because Walker violated section 375.051 and the violations were known or should have been known to Walker, who was acting on behalf of Agency and was the sole owner and a director (Chairman) of Monarch, the violations were not reported by Agency or Walker to the Director and Agency and Walker failed to take any corrective action.
46. The Director may refuse to renew Agency's non-resident business entity producer license pursuant to section 375.141.3 because Walker violated section 381.022.2 and the violations were known or should have been known to Walker, who was acting on behalf of the Agency and was the sole owner and a director (Chairman)

of Monarch, the violations were not reported by Agency or Walker to the Director and Agency and Walker failed to take any corrective action.

47. The Director may refuse to renew Agency's non-resident business entity producer license pursuant to section 375.141.3 because Walker violated section 381.026.1 and the violations were known or should have been known to Walker, who was acting on behalf of Agency and was the sole owner of Monarch, the violations were not reported by Agency or Walker to the Director and Agency and Walker failed to take any corrective action.
48. The Director may refuse to renew Agency's non-resident business entity producer license pursuant to section 375.141.3 because Walker violated section 381.038.3 and the violations were known or should have been known to Walker, who was acting on behalf of Agency and was the sole owner and a director (Chairman) of Monarch, the violations were not reported by Agency or Walker to the Director and Agency and Walker failed to take any corrective action.
49. The Director may refuse to renew Agency's non-resident business entity producer license pursuant to section 375.141.3 because Walker violated section 381.118.1 and the violation was known or should have been known to Walker, who was acting on behalf of Agency and was the sole owner and a director (Chairman) of Monarch, the violation was not reported by Agency or Walker to the Director and Agency and Walker failed to take any corrective action.
50. The Director may refuse to renew Agency's non-resident business entity producer license pursuant to §§ 375.015.2(3) and 375.141.1(8) because Walker, Agency's owner and managing member, committed an act that is a ground for denial, suspension, or revocation set forth in section 375.141. Walker committed such an act because he demonstrated incompetence, untrustworthiness, or financial irresponsibility in the conduct of business in this state. Walker demonstrated incompetence, untrustworthiness, or financial irresponsibility in the conduct of business in this state when he, as the owner and a director (Chairman) of Monarch, a Missouri title agency, failed to take necessary action to remedy harm to unsuspecting title consumers after Monarch abruptly ceased business operations as of December 31, 2024. When Monarch abruptly ceased business, Monarch still had unsettled and uncompleted escrow accounts, settlements, and closings, and Monarch customers had accounts, agreements, written instruments, instructions, money, and other items and property deposited with Monarch as the escrow, security, settlement, or closing agent. Walker's inaction and neglect ultimately required the Director to take the extraordinary step of taking charge of Monarch's accounts so that consumers could finally receive the property that was rightfully theirs.

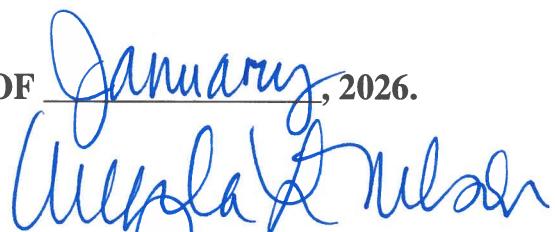
51. The Director may refuse to renew Agency's non-resident business entity producer license pursuant to § 375.141.1(8) because Agency and Walker, its responsible producer, have used fraudulent, coercive, or dishonest practices, and demonstrated incompetence, untrustworthiness or financial irresponsibility in the conduct of business in this state by their conduct as described above, by their violations of the state's insurance laws as detailed above, and as shown by the failure to register as a foreign limited liability company as required by section 347.153 in order to do business in this state.
52. Accordingly, and for all of the reasons given in this Petition, the Director should consider Agency's history and all of the circumstances surrounding Agency's Application and exercise her discretion to refuse Agency's Application to renew its business entity producer license.
53. The requested Order is in the public interest.

ORDER

IT IS THEREFORE ORDERED that the business entity producer license renewal application of **The Walker Agency, LLC** is hereby **REFUSED**.

SO ORDERED.

WITNESS MY HAND THIS 16th DAY OF January, 2026.



ANGELA L. NELSON
DIRECTOR



NOTICE

TO: Applicant and any unnamed persons aggrieved by this Order:

You may request a hearing in this matter. You may do so by filing a complaint with the Administrative Hearing Commission of Missouri, P.O. Box 1557, Jefferson City, Missouri, within 30 days after the mailing of this notice pursuant to Section 621.120, RSMo. Pursuant to 1 CSR 15-3.290, unless you send your complaint by registered or certified mail, it will not be considered filed until the Administrative Hearing Commission receives it.

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CERTIFICATE OF SERVICE

I hereby certify that on this 20th day of January 2026, a copy of the foregoing Order and Notice was served upon the Applicant in this matter by UPS, signature required, at the following address:

The Walker Agency, LLC
3470 McClure Bridge Road
Suite 204
Duluth, Georgia 30096

Tracking No. 1Z0R15W84299432488

And

The Walker Agency, LLC
7000 Avonlea Place, Apartment 305
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Tracking No. 1Z0R15W84292790890

And

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