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

In Re:

COMMONWEALTH LAND TITLE INSURANCE COMPANY (NAIC #50083)

Market Conduct Investigation

Now, on this 17th day of May, 2018, Director, Chlora Lindley-Myers, after consideration and review of the Stipulation of Settlement and Voluntary Forfeiture (hereinafter “Stipulation”) entered into by the Division of Insurance Market Regulation (hereinafter “Division”) and Commonwealth Land Title Insurance Company (NAIC #50083) (hereinafter “Commonwealth”), relating to the market conduct investigation set out in the caption above, does hereby issue the following orders:

This order, issued pursuant to §374.046.15\(^1\) and §374.280 is in the public interest.

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

IT IS FURTHER ORDERED that Commonwealth shall not engage in any of the violations of law and regulations set forth in the Stipulation, shall implement procedures to place it 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 Commonwealth shall pay, and the Department of Insurance, Financial Institutions and Professional Registration, State of Missouri, shall accept, the Voluntary Forfeiture of $22,500 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 17th day of May, 2018.

Chlora Lindley-Myers
Director

\(^1\) All references, unless otherwise noted, are to Missouri Revised Statutes 2016, as amended.
IN THE DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS AND PROFESSIONAL REGISTRATION
STATE OF MISSOURI

In Re: )
) )
COMMONWEALTH LAND TITLE ) Market Conduct Investigation
INSURANCE COMPANY (NAIC #50083) ) No. 287292

STIPULATION OF SETTLEMENT AND VOLUNTARY FORFEITURE

It is hereby stipulated and agreed by the Division of Insurance Market Regulation (hereinafter, the “Division”), and Commonwealth Land Title Insurance Company (NAIC #50083) (hereinafter “Commonwealth”), 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, Commonwealth 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 Commonwealth, investigation #287292; and

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

1. In one instance, Commonwealth terminated an agency relationship but failed to report the termination and the reasons for the termination to the Director within seven days in violation of §381.018.5.

2. In four instances, Commonwealth failed to perform and/or timely provide copies of

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1 All references, unless otherwise noted, are to Missouri Revised Statutes 2016, as amended.
2014 on-site audit reports to the Director within 120 days in violation of §381.023.1, §381.023.4, and 20 CSR 500-7.080.

WHEREAS, the Division and Commonwealth have agreed to resolve the issues raised in the Market 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. Commonwealth 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. If Commonwealth terminates its contract with a title agency, Commonwealth agrees within seven (7) days of the termination, to notify the Director of the reasons for termination pursuant to §381.018.5.

2. Commonwealth agrees to conduct on-site reviews of the underwriting, claims and escrow practices of the title agencies or agents with which it has contracts at least annually and to provide copies of reports deriving from these reviews to the Director within 120 days of the completion of the review pursuant to §381.023 and 20 CSR 500-7.080.

C. Compliance. Commonwealth 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 §374.190.

D. Voluntary Forfeiture. Commonwealth agrees, voluntarily and knowingly, to
surrender and forfeit the sum of $22,500 such sum payable to the Missouri State School Fund, in accordance with §374.280.

E. **Other Penalties.** The Division agrees that it will not seek penalties against Commonwealth, other than those agreed to in this Stipulation, in connection with Market Conduct Investigation #287292.

F. **Non-Admission.** Nothing in this Stipulation shall be construed as an admission by Commonwealth, 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.** Commonwealth, 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 #287292.

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

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 Commonwealth 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: 5/14/2018
Angela L. Nelson, Director
Division of Insurance Market Regulation

DATED: 5/15/2018
Stewart Freilich
Senior Regulatory Affairs Counsel

DATED: 5-3-18
[NAME and TITLE] Lewis Dunton, Jr. VP/Compliance and Regulatory Counsel
Commonwealth Land Title Insurance Company