



## DEPARTMENT OF COMMERCE & INSURANCE

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

IN RE: NETCO TITLE, INC.  
400 EXECUTIVE BLVD  
SOUTHINGTON, CT 06489-6027

TRACKING ID: 431139

### VOLUNTARY FORFEITURE AGREEMENT

It is hereby agreed to by Netco Title, Inc. ("Netco") and the Division of Consumer Affairs ("Division") of the Department of Commerce and Insurance, as follows:

WHEREAS, Chlora Lindley-Myers, is the duly appointed Director of the Department of Commerce and Insurance, State of Missouri (hereinafter, "Director" of the "Department"), whose duties, pursuant to Chapters 374 and 375, RSMo, include the supervision and regulation of the business of insurance;

WHEREAS, the Division 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, Netco holds an active business entity producer license with the Department, pursuant to Chapter 375, RSMo;

WHEREAS, the Division has received information that suggests Netco failed to:

- Disclose all outstanding liens and other interest which is inconsistent with sound underwriting practices when determining insurability of title, in violation of Sections 381.071.1(2) and 381.071.2, RSMo;
- Issue a closing protection letter to the seller in a residential real estate transaction, in violation of Section 381.058.3, RSMo;

Additionally, Netco collected a fee inconsistent with the rates filed by the insurer with the Department, in violation of Section 381.181.2, RSMo, and such conduct subjects Netco to enforcement action by the Director;

WHEREAS, Netco 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 his rights to contest any such actions;

AND WHEREAS, Netco acknowledges and admits for purposes of this Agreement and for purposes of any future action by the Director or the Division based on an additional violation of the insurance laws or regulations by Netco, in which action the Director or the Division alleges that the violation described herein forms part of a course of conduct, a business practice, or other such series of similar violations, or that future violations by Netco are committed knowingly, intentionally or in conscious disregard of the law, that Netco failed to:

- Disclose all outstanding liens and other interest, which is inconsistent with sound underwriting practices when determining insurability of title in violation of Sections 381.071.1(2) and 381.071.2, RSMo;
- Issue a closing protection letter to the seller in a residential real estate transaction in violation of Section 381.058.3, RSMo;


Additionally, Netco collected a fee inconsistent with the rates filed by the insurer with the Department in violation of Section 381.181.2, RSMo;

NOW, THEREFORE, in lieu of any recommendation or initiation by the Division of any action based on the violation cited in this Agreement, and after being afforded the opportunity to consult legal counsel, Netco does hereby voluntarily and knowingly surrender and forfeit the sum of two thousand one hundred dollars (\$2,100.00), such sum to be paid into the State School Moneys Fund pursuant to Sections 374.046 and 374.280, RSMo.


Netco 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 March 18, 2024.

The parties agree that, should the Director or the Division in the future allege an additional violation of the insurance laws or regulations by Netco, nothing in this Agreement shall preclude the Director or the Division from introducing Netco'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.

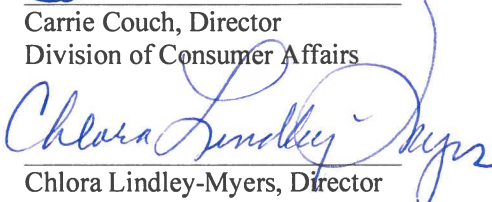
DATED: 3/18/2024

  
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Netco Title, Inc.  
By: Marc Schlueter  
Its: Vice President  
NPN No. 2225321

DATED: 3/14/24

  
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Carrie Couch, Director  
Division of Consumer Affairs

DATED: March 20, 2024

  
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Chlora Lindley-Myers, Director  
Department of Commerce and Insurance

Return original to:  
Chelsea Holtmeyer  
Missouri Department of Commerce and Insurance  
PO Box 4001  
Jefferson City, MO 65102