

STATE OF INDIANA )  
 ) SS: BEFORE THE INDIANA  
COUNTY OF MARION ) COMMISSIONER OF INSURANCE

IN THE MATTER OF: )  
 )  
**Dreibelbiss Title Company, Inc.** )  
**1700 Magnavox Way, Suite 220** )  
**Fort Wayne, Indiana 46804** )

Examination of: **Dreibelbiss Title Company, Inc.**


**NOTICE OF ENTRY OF ORDER**

Enclosed is the Final Order entered by Amy L. Beard, Commissioner of the Indiana Department of Insurance, after fully considering and reviewing the Verified Report of Examination of Dreibelbiss Title Company, Inc., any relevant examination work papers, and any written submissions or rebuttals. The Verified Report of Examination, as sent to you on June 30, 2022, has been adopted by the Commissioner.

Pursuant to Ind. Code § 27-1-3.1-12(b), within thirty (30) days of receipt of the Final Order, each director of Dreibelbiss Title Company, Inc. shall file an affidavit with the Indiana Department of Insurance stating that he/she has received a copy of the Verified Report of Examination and the Final Order.

The Final Order is a final administrative decision that may be appealed pursuant to Ind. Code § 4-21.5-5.

August 22, 2022  
Date

  
Roy Eft  
Chief Financial Examiner

**CERTIFIED MAIL NUMBER: 7019 0700 0000 3590 2621**

STATE OF INDIANA ) BEFORE THE INDIANA  
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COUNTY OF MARION ) COMMISSIONER OF INSURANCE

IN THE MATTER OF: )  
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**Dreibelbiss Title Company, Inc.** )  
**1700 Magnavox Way, Suite 220** )  
**Fort Wayne, Indiana 46804** )

Examination of: **Dreibelbiss Title Company, Inc.**

### FINDINGS AND FINAL ORDER

The Indiana Department of Insurance conducted an examination into the affairs of the Dreibelbiss Title Company, Inc. (hereinafter “Company”) for the time period January 1, 2016 through December 31, 2020.

The Verified Report of Examination was filed with the Commissioner of the Department of Insurance (hereinafter “Commissioner”) by the Examiner on May 31, 2022.

A copy of the Verified Report of Examination, along with a Notice of Opportunity to Make Written Submission or Rebuttal, was mailed to the Company via Certified Mail on June 30, 2022 and was received by the Company on July 5, 2022.

The Company did not file any objections.


NOW THEREFORE, based on the Verified Report of Examination, I hereby make the following **FINDINGS**:

1. That the Verified Report of Examination is a true and accurate report of the financial condition and affairs of the Dreibelbiss Title Company, Inc. as of December 31, 2020.
2. That the Examiner’s Recommendations are reasonable and necessary in order for the Dreibelbiss Title Company, Inc. to comply with the laws of the State of Indiana.

Based on the FINDINGS, the Commissioner does hereby ORDER:

1. Pursuant to Ind. Code § 27-1-3.1-11(a)(1), the Verified Report of Examination is adopted and shall be filed. Hereafter the Verified Report of Examination, may constitute prima facie evidence of the facts contained therein in any action or proceeding taken by the Indiana Department of Insurance against the Company, its officers, directors, or agents.
2. The Company shall comply with the Examiner's Recommendations enumerated in summary form and throughout the text of the Verified Report of Examination. A written response to these recommendations should be provided to the Department within 30 days of receipt of this order.
3. Compliance with the Examiner's recommendations shall be completed on or before the filing of the subsequent annual statement. In the event it is not feasible to comply with a recommendation before the filing of the subsequent annual statement, the Company shall submit a written explanation as to why it was not feasible with the filing of the annual statement.

Signed this 22 day of  
August, 2022.

  
\_\_\_\_\_  
Amy L. Beard  
Insurance Commissioner  
Indiana Department of Insurance

## **ABOUT AFFIRMATIONS**

The following pages for affirmations need to be signed by each Board Member and returned to the Indiana Department of Insurance within thirty (30) days in accordance with I.C. §27-1-3.1-12(b).

If your affirmations list individuals that are no longer on your Board of Directors, you may simply retype the form on plain white paper with the correct names and a line to the right for signature. If the names are misspelled, you may do the same, simply re-type the corrected form with a line to the right for signature.

Should you have any questions or difficulties with these forms or you require additional time past the thirty (30) day requirement, please do not hesitate to contact this department at (317) 232-2390.

**STATE OF INDIANA**

**Department of Insurance**

**REPORT OF EXAMINATION**

**OF**

**DREIBELBISS TITLE COMPANY, INC.**

NAIC COMPANY CODE 51381

As of

December 31, 2020

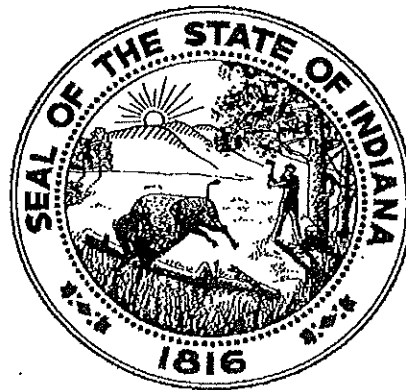


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# STATE OF INDIANA

ERIC J. HOLCOMB, GOVERNOR

## Indiana Department of Insurance

Amy L. Beard, Commissioner  
311 W. Washington Street, Suite 103  
Indianapolis, Indiana 46204-2787  
Telephone: 317-232-2385  
Fax: 317-232-5251  
Website: [in.gov/doi](http://in.gov/doi)

May 31, 2022

Honorable Amy L. Beard  
Commissioner  
Indiana Department of Insurance  
311 West Washington Street, Suite 300  
Indianapolis, Indiana 46204-2787

Dear Commissioner:

Pursuant to the authority vested in Appointment Number 4089, an examination has been made of the affairs and financial condition of:

**Dreibelbiss Title Company, Inc.**  
**1700 Magnavox Way, Suite 220**  
**Fort Wayne, Indiana 46804**

an Indiana domestic title insurance company hereinafter referred to as the "Company." The examination was conducted at the main administrative offices of the Company located at 1700 Magnavox Way, Suite 220, Fort Wayne, Indiana 46804.

The Report of Examination, showing the status of the Company as of December 31, 2020, is hereby respectfully submitted.

ACCREDITED BY THE NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS

AGENCY SERVICES 317-232-2389	COMPANY COMPLIANCE 317-232-3493	CONSUMER SERVICES 317-232-2395/1-800-622-4461	FINANCIAL SERVICES 317-232-2390	MEDICAL MALPRACTICE 317-232-2402	COMPANY RECORDS 317-232-5692	STATE HEALTH INSURANCE PROGRAM 1-800-452-4800
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## SCOPE OF EXAMINATION

The Company was last examined by representatives of the Indiana Department of Insurance (INDOI) as of December 31, 2015. The present risk-focused examination was conducted by The Thomas Consulting Group, Inc. (Thomas Consulting) and covered the period from January 1, 2016 through December 31, 2020, and included any material transactions and/or events occurring subsequent to the examination date and noted during the course of this examination.

In accordance with the 2020 NAIC *Financial Condition Examiners Handbook*, Thomas Consulting planned and performed the risk-focused examination to evaluate the financial condition of the Company, and to identify prospective risks related to its operations. The examination process included an evaluation of corporate governance, identification and assessment of inherent risks, and documentation of system controls and procedures used to mitigate the identified risks. In addition, Thomas Consulting performed an assessment of the principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. The examination also included a review of the Company's compliance with Statutory Accounting Principles, Annual Statement Instructions, and the Indiana Insurance Code (IC). All accounts and activities of the Company were considered in accordance with the risk-focused examination process.

## HISTORY

The Company commenced business in 1886 and was incorporated on August 1, 1916, as Dreibelbiss Abstract of Title Co., Inc. Effective December 31, 1977, the name was changed to Dreibelbiss Title Company, Inc. The Company received its Certificate of Authority, dated March 5, 1979, under the provisions of IC 27-7-3. Effective December 31, 1986, the Company merged with Titles by Commonwealth, Inc., an agency that wrote title insurance for Commonwealth Land Title Insurance Company, with the Company being the surviving entity. On October 29, 2012, the Company was purchased by Equity Financial Holdings, LLC (Equity), an Indiana Limited Liability Company (LLC). The sole owner of Equity is GBH Holdings, LLC (GBH), an Indiana LLC. GBH is 90% owned by George B. Huber. On January 7, 2015, the majority ownership of the Company was acquired by Thomas M. Shoaff. Then, on August 17, 2017, Mark K. Music and Sarah E. Music acquired Dreibelbiss through the terms of a Stock Purchase Agreement.

## CAPITAL AND SURPLUS

Pursuant to the provisions of its Articles of Incorporation, the Company has 500 authorized common shares with a par value of \$300 per share. As of December 31, 2020, the Company's total capital and surplus was \$319,365, which included: \$117,000 of common capital stock, consisting of 390 shares issued and outstanding; gross paid-in and contributed surplus of \$210,000; and unassigned funds (surplus) of \$(7,735). As of December 31, 2020, the outstanding shares were held by two (2) shareholders in the following percentages: Mark K. Music (50%) and Sarah E. Music (50%).

## DIVIDENDS TO STOCKHOLDERS

There were no common stock dividends declared or paid during the period covered by this examination.



## TERRITORY AND PLAN OF OPERATION

The Company is authorized to issue title insurance and is licensed solely in the state of Indiana. Effective May 31, 2012, the Company ceased writing new business and is currently in runoff. Formerly, the Company issued title insurance in the Indiana counties of Allen, Grant, and Marion. Most of its business was conducted from its home office in Fort Wayne, Indiana. However, the Company was also represented by four (4) independent agencies. In addition, the Company was also a title insurance agent for Stewart Title Guaranty Company.

## GROWTH OF THE COMPANY

The following exhibit summarizes the financial results of the Company during the examination period:

<u>Year</u>	<u>Admitted Assets</u>	<u>Liabilities</u>	<u>Capital &amp; Surplus</u>	<u>Net Premiums Earned</u>	<u>Net Income/ (loss)</u>
2020	\$ 478,462	\$ 159,097	\$ 319,365	\$ 0	\$ (31,197)
2019	474,124	144,677	329,447	0	(45,873)
2018	479,668	144,677	334,991	0	(50,221)
2017	560,219	152,977	407,242	0	(45,396)
2016	595,776	163,812	431,964	0	(427,093)

Note: Amounts are shown in whole dollars and rows may not total due to rounding.

The Company's net loss reported in 2016 to 2020 occurred due to operating expenses exceeding operating income. The net losses and decline in the Company's capital & surplus during the period under examination are primarily related to remaining inactive with respect to writing business subsequent to the termination of its title insurance operations in 2012. The large net loss in 2016 was mainly attributed to consulting and miscellaneous expenses incurred under the Company's prior ownership.

## MANAGEMENT AND CONTROL

### Directors

The Company's Bylaws specify that the business of the Company shall be managed by a Board of three (3) directors, who shall be elected annually by the common shareholders. The following is a listing of persons serving as directors as of December 31, 2020:

<u>Name and Residence</u>	<u>Principal Business Affiliation</u>
Mark K. Music Fort Wayne, Indiana	Chief Executive Officer and President Ruoff Mortgage Company, Inc.
Sarah E. Music Fort Wayne, Indiana	Chief Executive Officer Ruoff Insurance, Inc.

Eric N. Stine  
Fort Wayne, Indiana

President  
Dreibelbiss Title Company, Inc.

Although the persons listed above were designated by the Company as its directors, they were not duly elected by the common shareholders as required by Article 2, Sec. 1 of the Company's Bylaws. (Please see the "Other Significant Findings" section of this report of examination regarding this issue.)

### Officers

The Company's Bylaws state that the officers of the Company shall consist of a President, a Secretary, and a Treasurer. The Company's operations were managed by the following officers as of December 31, 2020.

<u>Name</u>	<u>Office</u>
Eric N. Stine	President
Jefferey Cassetta	Treasurer

Contrary to the provisions of Article 4, Sec.1 of the Company's Bylaws, the Company does not have a Secretary as an officer. In addition, although the persons listed above were designated by the Company as its officers, they were not duly elected by the Board of Directors (Board) as required by Article 4, Sec. 1 of the Company's Bylaws. (Please see the "Other Significant Findings" section of this report of examination regarding this issue.)

### CONFLICT OF INTEREST

During the period under examination, the Company's directors and officers were not required to complete a questionnaire or other form of declaration which discloses potential conflicts of interest. (Please see the "Other Significant Findings" section of this report regarding this issue.)

### CORPORATE RECORDS

#### Articles of Incorporation

There were no amendments made to the Company's Articles of Incorporation during the period under examination.

#### Bylaws

There were no amendments made to the Company's Bylaws during the period under examination.

#### Minutes

The requirements of IC 23-1-29-1(1)(a) provide that a corporation shall hold a meeting of the shareholders annually at a time stated in or fixed in accordance with the Bylaws. Article 1, Sec. 3 of the Company's Bylaws specifies that the annual meeting of the shareholders shall be held on the second Tuesday of December. The Company did not hold any annual meetings of the shareholders during the period under examination. (Please see the "Other Significant Findings" section of this report of examination

regarding this issue.)

The Company did not hold any regular or special Board meetings as provided for in Article 3 of its Bylaws during the period under examination. (Please see the “Other Significant Findings” section of this report of examination regarding this issue.)

### AFFILIATED COMPANIES

#### Organizational Structure

The Company was formed under IC-23 and is therefore not subject to the provisions of IC 27-1-23, Regulation of Insurance Holding Company Systems. The Company submitted a request for exemption from the Holding Company Registration requirement on September 2, 2008. The exemption was approved by the INDOI on November 13, 2008.

#### Organizational Chart

The following organizational chart depicts the Company’s relationship with its ultimate controlling person(s) (UCP), as of December 31, 2020.

	NAIC Company Code	Domiciliary State
Mark K. Music and Sarah E. Music Accucomp, LLC		IN
Centurion Land Title, Inc.		IN
<b>Driebelbiss Title Company, Inc.</b>	<b>51381</b>	<b>IN</b>
Ruoff Insurance, Inc.		IN
Ruoff Mortgage Company, Inc.		IN
Sarma, Inc.		

#### Affiliated Agreements

The Company did not enter into any agreements with its affiliates during the examination period.

### FIDELITY BOND AND OTHER INSURANCE

The Company did not provide evidence that it maintains corporate insurance coverages including fidelity bond coverage as prescribed by NAIC *Financial Condition Examiners Handbook* (Please see the “Other Significant Findings” section of this report of examination regarding this issue.)

### STATUTORY AND SPECIAL DEPOSITS

The Company reported a statutory deposit, held by the INDOI for the benefit of all policyholders, with a book value of \$54,511 and a fair value of \$54,511. The deposit was comprised of a Certificate of Deposit and Money Market Funds as of December 31, 2020.

## REINSURANCE

### **Reinsurance Assumed**

The Company does not assume reinsurance.

### **Reinsurance Ceded**

The Company does not cede reinsurance. From December 2008 until it ceased writing business effective June 1, 2012, the Company self-insured risks up to \$125,000.

## RESERVES

An actuarial opinion on the statutory-basis reserves of the Company was not rendered for 2020. The Company was exempt from filing an actuarial opinion pursuant to a waiver approved by the INDOI for 2020. John Pierce, FCAS, MAAA, was the Company's Appointed Actuary. Mr. Pierce was appointed by the Board to render an actuarial opinion on the statutory-basis reserves of the Company for the years 2016 to 2019 covered by this examination.

As of December 31, 2020, the Company did not report any open title claims. However, the Company maintains a title insurance reserve fund in accordance with the provisions of IC 27-7-3-9.

During the examination, it was determined by Thomas Consulting that the significant actuarial items in the Company's 2020 Annual Statement were materially correct and fairly stated in accordance with statutory accounting practices prescribed or permitted by the INDOI.

## ACCOUNTS AND RECORDS

The Company's accounting procedures, practices, account records, and supporting data were reviewed and tested to the extent deemed necessary. The detail trial balance prepared from the Company's general ledger for the year ending December 31, 2020, was agreed to the Annual Statement without exception. There was no independent audit report prepared for 2020 as the Company qualified for, and obtained, a filing waiver from the INDOI.

Overall, Thomas Consulting determined the Company's accounting procedures, practices, and accounting records were satisfactory.

**FINANCIAL EXHIBITS**

Comparative Exhibit – Statutory Statement of Assets  
Comparative Exhibit – Statutory Statement of Liabilities, Surplus and Other Funds  
Comparative Exhibit - Statutory Statement of Income  
Comparative Exhibit – Statutory Capital and Surplus Account

NOTE: Amounts are shown in whole dollars and columns may not total due to rounding.

DREIBELBISS TITLE COMPANY, INC.

FINANCIAL STATEMENTS

Assets

As of December 31, 2020

	<u>Per Annual Statement</u>	<u>Examination Adjustments</u>	<u>Per Examination</u>	<u>December 31, Prior Year</u>
Common stocks	\$ 382,501	\$ -	\$ 382,501	\$ 355,520
Cash and short-term investments	<u>95,961</u>	<u>-</u>	<u>95,961</u>	<u>118,604</u>
Subtotals, cash and invested assets	<u>\$ 478,462</u>	<u>\$ -</u>	<u>\$ 478,462</u>	<u>\$ 474,124</u>
Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts	<u>\$ 478,462</u>	<u>\$ -</u>	<u>\$ 478,462</u>	<u>\$ 474,124</u>
<b>Totals</b>	<u><b>\$ 478,462</b></u>	<u><b>\$ -</b></u>	<u><b>\$ 478,462</b></u>	<u><b>\$ 474,124</b></u>

DREIBELBISS TITLE COMPANY, INC.

FINANCIAL STATEMENTS

Liabilities, Surplus and Other Funds

As of December 31, 2020

	<u>Per Annual Statement</u>	<u>Examination Adjustments</u>	<u>Per Examination</u>	<u>December 31, Prior Year</u>
Statutory premium reserve	\$ 50,000	-	\$ 50,000	\$ 50,000
Other expenses (excluding taxes, licenses and fees)	14,420	-	14,420	-
Amounts withheld or retained by company for account of others	<u>94,677</u>	<u>-</u>	<u>94,677</u>	<u>94,677</u>
Total liabilities	<u>\$ 159,097</u>	<u>\$ -</u>	<u>\$ 159,097</u>	<u>\$ 144,677</u>
Common capital stock	\$ 117,000	\$ -	\$ 117,000	\$ 117,000
Gross paid in and contributed surplus	210,100	-	210,100	210,100
Unassigned funds (surplus)	<u>(7,735)</u>	<u>-</u>	<u>(7,735)</u>	<u>2,347</u>
Surplus as regards policyholders	<u>\$ 319,365</u>	<u>\$ -</u>	<u>\$ 319,365</u>	<u>\$ 329,447</u>
<b>Totals</b>	<u><b>\$ 478,462</b></u>	<u><b>\$ -</b></u>	<u><b>\$ 478,462</b></u>	<u><b>\$ 474,124</b></u>

DREIBELBISS TITLE COMPANY, INC.

FINANCIAL STATEMENTS

Statement of Income

For the Year Ended December 31, 2020

	<u>Per Annual Statement</u>	<u>Examination Adjustments</u>	<u>Per Examination</u>	<u>December 31, Prior Year</u>
<b>Operating Income</b>				
Title insurance and related income:				
Other title fees and service charges	\$ -	\$ -	\$ -	\$ -
Other operating income	-	-	-	-
<b>Total operating income</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Expenses</b>				
Losses and loss adjustment expenses incurred	\$ -	\$ -	\$ -	\$ -
Other operating expenses incurred	51,964	-	51,964	55,194
<b>Total operating expenses</b>	<u>\$ 51,964</u>	<u>\$ -</u>	<u>\$ 51,964</u>	<u>\$ 55,194</u>
<b>Net operating gain or (loss)</b>	<u>\$ (51,964)</u>	<u>\$ -</u>	<u>\$ (51,964)</u>	<u>\$ (55,194)</u>
<b>Investment Income</b>				
Net investment income earned	\$ 12,473	\$ -	\$ 12,473	\$ 10,266
Net realized capital gains (losses) less capital gains tax	-	-	-	(945)
<b>Net investment gain (loss)</b>	<u>\$ 12,473</u>	<u>\$ -</u>	<u>\$ 12,473</u>	<u>\$ 9,321</u>
Net income after capital gains tax and before all other federal income taxes	\$ (39,491)	\$ -	\$ (39,491)	\$ (45,873)
Federal and foreign income taxes incurred	(8,294)	-	(8,294)	-
<b>Net income</b>	<u>\$ (31,197)</u>	<u>\$ -</u>	<u>\$ (31,197)</u>	<u>\$ (45,873)</u>



**DREIBELBISS TITLE COMPANY, INC.**

**FINANCIAL STATEMENTS**

**Capital and Surplus Account**

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
<b>Capital and Surplus Account</b>					
Surplus as regards policyholders, December 31, prior year	<u>\$ 329,447</u>	<u>\$ 334,991</u>	<u>\$ 407,242</u>	<u>\$ 431,964</u>	<u>\$ 447,829</u>
Net income	\$ (31,197)	\$ (45,873)	\$ (50,221)	\$ (45,396)	\$ (427,093)
Change in net unrealized capital gains (losses)	26,981	40,329	(22,030)	20,674	4,023
Change in net deferred income tax	-	9,633	8,147	177,406	19,634
Change in nonadmitted assets	(5,866)	(9,633)	(8,147)	(177,406)	(11,529)
Change in supplemental reserves	-	-	-	-	19,000
Capital Changes:					
Paid in	-	-	-	-	<u>380,100</u>
Change in surplus as regards policyholders for the year	<u>\$ (10,082)</u>	<u>\$ (5,544)</u>	<u>\$ (72,251)</u>	<u>\$ (24,722)</u>	<u>\$ (15,865)</u>
Surplus as regards policyholders, December 31 current year	<u>\$ 319,365</u>	<u>\$ 329,447</u>	<u>\$ 334,991</u>	<u>\$ 407,242</u>	<u>\$ 431,964</u>

## COMMENTS ON THE FINANCIAL STATEMENTS

There were no recommended adjustments to surplus as of December 31, 2020, based on the results of this examination.

### OTHER SIGNIFICANT FINDINGS

#### Election of Directors

Article 2, Sec. 1 of the Company's Bylaws provides that the business of the Company shall be managed by a Board of three (3) directors, who shall be elected annually by the common shareholders. The shareholders did not elect the Board during the period under examination (See page 4).

**It is recommended that the Company's shareholders annually elect a Board as required by the provisions of Article 2, Sec. 1 of its Bylaws.**

#### Election of Officers

Article 4, Sec.1 of the Company's Bylaws requires that the Board annually elect a President, a Secretary and a Treasurer. The Board did not elect the officers of the Company during the period under examination (See page 4).

**It is recommended that the Company duly elect the required officers in accordance with the provisions of Article 4, Sec. 1 of its Bylaws.**

#### Conflict of Interest

During the period under examination, the Company's directors and officers were not required to complete a questionnaire or other form of declaration which discloses potential conflicts of interest (See page 5).

**It is recommended that the Company require its directors and officers to complete a questionnaire or other form of declaration which discloses potential conflicts of interest as prescribed by the NAIC *Financial Condition Examiners Handbook*.**

#### Shareholder Meetings

The requirements of IC 23-1-29-1(1)(a) state that a corporation shall hold a meeting of the shareholders annually at a time stated in or fixed in accordance with the Bylaws. Article 1, Sec. 3 of the Company's Bylaws provides that the annual meeting of the shareholders shall be held on the second Tuesday of December. The Company did not hold an annual meeting of the shareholders during the period under examination (See page 5).

**It is recommended that the Company hold an annual meeting of the shareholders as required by Article 1, Sec. 3, of its Bylaws. This recommendation is facilitated by the provisions of IC 23-1-29-1(1) (a).**

#### Board Meetings

There were no regular or special Board meetings held during the period under examination as provided for

in Article 3 of the Company's Bylaws (See page 5).

It is recommended that the Company hold Board meetings as provided for in Article 3 of its Bylaws.

#### Fidelity Bond and Required Coverages

The Company did not provide evidence that it maintains corporate insurance coverages including fidelity bond coverage as prescribed by NAIC *Financial Condition Examiners Handbook* (See page 5).

It is recommended that the Company obtain fidelity bond coverage as recommended by in the NAIC *Financial Condition Examiners Handbook*.

#### SUBSEQUENT EVENTS

There were no events subsequent to the examination date and prior to the completion of fieldwork that were considered material events requiring disclosure in this Report of Examination.

#### MANAGEMENT REPRESENTATION

In support of contingencies and accuracy of information provided during the course of the examination, Thomas Consulting obtained a management representation letter in the standard NAIC format. This letter was executed by key financial personnel of the Company and provided to Thomas Consulting.



AFFIDAVIT


This is to certify that the undersigned is a duly qualified Examiner-In-Charge appointed by the Indiana Department of Insurance and that he, in coordination with staff assistance from The Thomas Consulting Group, Inc., performed an examination of the **Dreibelbiss Title Company, Inc.** as of **December 31, 2020**.

The Indiana Department of Insurance is accredited under the National Association of Insurance Commissioners Financial Regulation Accreditation Standards.

The examination was performed in accordance with those procedures required by the 2020 NAIC *Financial Condition Examiners Handbook* and other procedures tailored for this examination. Such procedures performed on this examination do not constitute an audit made in accordance with generally accepted auditing standard and no audit opinion is expressed on the financial statements contained in this report.

The attached Report of Examination is a true and complete report of condition of the **Dreibelbiss Title Company, Inc.** as of **December 31, 2020**, as determined by the undersigned.


  
D. Patrick Huth, CFE  
The Thomas Consulting Group, Inc.

  
Jerry Ehlers, CFE, CPA  
Indiana Department of Insurance

State of:  
County of:

On this 31st day of May, 2022, before me personally appeared, D. Patrick Huth and Jerry Ehlers to sign this document.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal in said County and State, the day and year last above written.

My commission expires October 4, 2025   
Notary Public

DARCY L. SHAWVER  
NOTARY PUBLIC  
**SEAL**  
MARION COUNTY, STATE OF INDIANA  
MY COMMISSION EXPIRES OCTOBER 4, 2025  
COMMISSION NO 708053

