

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

BEFORE THE INDIANA
COMMISSIONER OF INSURANCE
CAUSE NO. 14228-AG15-0915-247

IN THE MATTER OF:)
)
Abstract & Title Guaranty Co., Inc.)
71 W Marion Street)
Danville, IN 46122)
)
Respondent.)
)
Type of Agency Action: Title Enforcement)
Indiana Insurance License No.: 1748770)

FILED

OCT 16 2015

STATE OF INDIANA
DEPT. OF INSURANCE

FINAL ORDER

The Indiana Department of Insurance (“Department”), by its counsel, Joshua Harrison, and Abstract & Title Guaranty Co., Inc. (“Respondent”), a resident licensed title insurance agency, signed an Agreed Entry which purports to resolve all issues involved in the action by the Department and which has been submitted to the Commissioner of Insurance (the “Commissioner”) for approval.

The Commissioner, after reviewing the Agreed Entry, finds it has been entered into fairly and without fraud, duress or undue influence, and is fair and equitable between the parties. The Commissioner hereby incorporates the Agreed Entry as if fully set forth herein, and approves and adopts in full the Agreed Entry as a resolution of this matter.

IT IS THEREFORE ORDERED by the Commissioner:

1. Respondent shall pay an administrative penalty in the amount of two thousand two hundred fifty dollars (\$2,250.00) to the Department, in aggregate, for failure to adhere to the Good Funds Law when they accepted and deposited a cashier's check that exceeded ten thousand dollars (\$10,000.00) and delays in the issuance of one hundred seventy (170) final policies in excess of forty-five (45) days after closing. This amount is due in full within thirty (30) days after the signing of this Final Order.

ALL OF WHICH IS ORDERED this 16 day of October, 2015.


Stephen W. Robertson, Commissioner
Indiana Department of Insurance

Distribution:

Abstract & Title Guaranty Co., Inc.
71 W Marion Street
Danville, IN 46122

Joshua Harrison, Attorney
Indiana Department of Insurance
311 W. Washington St., Suite 103
Indianapolis, IN 46204

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

BEFORE THE INDIANA
COMMISSIONER OF INSURANCE

CAUSE NUMBER: 14228-AG15-0915-247

IN THE MATTER OF:)
)
Abstract & Title Guaranty Co., Inc.)
71 W Marion Street)
Danville, IN 46122)
Respondent.)
Type of Agency Action: Enforcement)
Indiana Producer License No.: 1748770)

FILED

OCT 16 2015

STATE OF INDIANA
DEPT. OF INSURANCE

AGREED ENTRY

This Agreed Entry is executed by the Indiana Department of Insurance ("Department"), by counsel Joshua Harrison, and Abstract & Title Guaranty Co., Inc., ("Respondent"), a title insurance agency licensed to do business in Indiana, to resolve all issues in the above captioned matter. This Agreed Entry is subject to the review and approval of Stephen W. Robertson, Commissioner, Indiana Department of Insurance ("Commissioner").

WHEREAS, Respondent is a resident title insurance agency licensed in the State of Indiana, holding license number 1748770; and

WHEREAS, the NAIC Guidelines provides that "final policies need to be issued within forty-five (45) days."

WHEREAS, Respondent failed to issue one hundred seventy (170) final policies within forty five (45) days;

WHEREAS, Indiana Code § 27-7-3.7-7 requires that funds of at least ten thousand dollars (\$10,000.00) received from a single party be wired funds;

WHEREAS, Respondent has failed to adhere to the Good Funds Law and accepted and deposited a cashier's check that exceeded ten thousand dollars (\$10,000.00);


WHEREAS, the Department and Respondent desire to resolve their differences and settle their issues without incurring the time and expense of a hearing;

IT IS, THEREFORE, NOW AGREED by and between the parties as follows:

1. The Commissioner has jurisdiction over the subject matter and Respondent in this administrative action.
2. This Agreed Entry is executed voluntarily by the parties.
3. Respondent voluntarily and freely waives the right to a public hearing in this matter.
4. Respondent voluntarily and freely waives the right to judicial review of this matter.
5. Respondent agrees to pay an administrative penalty in the amount of two thousand two hundred fifty dollars (\$2,250.00) to the Department within thirty (30) days of the Commissioner's Final Order adopting this Agreed Entry.
6. The Department agrees to accept Respondent's compliance with the agreement herein as full satisfaction of this matter.
7. Respondent has carefully read and examined this agreement and fully understands its terms.


8. Respondent has entered into this agreement freely, and has not been subject to duress, threat or undue influence.
9. Should this Agreed Entry not be accepted by the Commissioner, it is agreed that presentation to and consideration of this Agreed Entry by the Commissioner shall not unfairly or illegally prejudice the Commissioner from further participation in or resolution of these proceedings.
10. Respondent is aware that failure to comply with any term of this agreement will result in the matter being set for hearing.

10-6-15
Date Signed



Joshua Harrison, Attorney
Indiana Department of Insurance

9-28-15
Date Signed



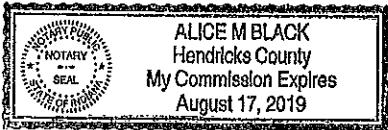
Ben Comer, Co-Owner
Abstract & Title Guaranty Co. Inc.

STATE OF INDIANA)
) SS:
COUNTY OF HENDRICKS

Before me a Notary Public for HENDRICKS County, State of Indiana, personally appeared Ben Comer, on behalf of Abstract & Title Guaranty Co. Inc., and being first duly sworn by me upon his oath, says that the facts alleged in the foregoing instrument are true.

Signed and sealed this 28th day of September, 2015.

Alice M Black
Signature



Printed

My Commission expires: _____

County of Residence: _____