

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

BEFORE THE INDIANA
COMMISSIONER OF INSURANCE

CAUSE NO. 16048-AG17-0424-085

IN THE MATTER OF:)
)
Title Guaranty and Abstract Company, Inc)
120 W. Washington St.)
Tipton, IN 46072)
)
Respondent.)
)
Type of Agency Action: Title Enforcement)
)
Indiana Insurance License No.: 1457150)

FILED

MAY 25 2017

**STATE OF INDIANA
DEPT. OF INSURANCE**

FINAL ORDER

The Indiana Department of Insurance (“Department”), by its counsel, Claire Szpara and Title Guaranty and Abstract Company, 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 (“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 one thousand one hundred forty dollars (\$1,140) to the Department for delays in the issuance of thirty-two (32) final policies within a reasonable time after closing of a real estate transaction and for failure to enter fourteen (14) real estate transactions into the RREAL IN database. This amount is due in full within thirty (30) days after the signing of this Final Order.

ALL OF WHICH IS ORDERED this 25 day of May, 2017.



Stephen W. Robertson, Commissioner
Indiana Department of Insurance

Distribution:

Title Guaranty and Abstract Company, Inc
120 W. Washington St.
Tipton, IN 46072

Claire Szpara, Counsel
Indiana Department of Insurance
311 W. Washington St., Suite 103
Indianapolis, IN 46204

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Tipton, IN 46072)
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Indiana Producer License No.: 1457150)

FILED

MAY 25 2017

STATE OF INDIANA
DEPT. OF INSURANCE

AGREED ENTRY

This Agreed Entry is executed by the Indiana Department of Insurance (“Department”), by counsel, Claire Szpara, and Title Guaranty and Abstract Company, 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 holding license number 1457150;

WHEREAS, the National Association of Insurance Commissioners guidelines provide that “final policies need to be issued within forty-five (45) days;”

WHEREAS, the Department recommends final policies need to be issued within ninety (90) days after a closing;

WHEREAS, Respondent failed to issue thirty-two (32) final policies within ninety (90) days;

WHEREAS, Indiana Code § 6-1.1-12-43(e)(1) requires that title producers enter information into the RREAL IN database as soon as possible after the closing;

WHEREAS, the Department has interpreted this to be twenty (20) business days;

WHEREAS, the Respondent failed to enter fourteen (14) real estate transactions into the RREAL IN database within the interpreted time period;

WHEREAS, Kathryn Jo Heaton Benjamin, Owner of Title Guaranty and Abstract Company, Inc, is authorized to act on behalf of Respondent and obligate it to perform in accordance with this agreement; and

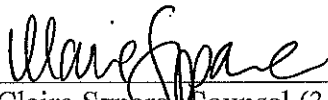
WHEREAS, the Department and Respondent (collectively, “the Parties”) desire to resolve their differences and settle their issues without incurring the time and expense of a hearing.

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

1. The Commissioner has jurisdiction over the subject matter and the Parties in this Agreed Entry.
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 one thousand one hundred and forty dollars (\$1,140) to the Department within thirty (30) days of the Commissioner’s Final Order adopting this Agreed Entry.

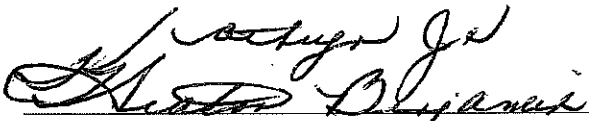
6. The Department agrees to accept Respondent's compliance with the Agreed Entry herein as full satisfaction of this matter.
7. Respondent has carefully read and examined this Agreed Entry and fully understands its terms.
8. Respondent has entered into this Agreed Entry freely, and has not been subject 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.

5-22-17
Date Signed



Claire Szpara, Counsel (34219-64)
Indiana Department of Insurance

5/12/17
Date Signed

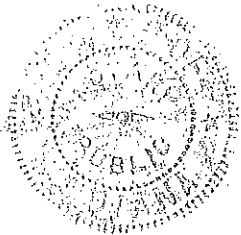


Kathryn Jo Heaton Benjamin, Owner
Title Guaranty and Abstract Company, Inc

STATE OF INDIANA)
) SS:
COUNTY OF TIPTON)

Before me a Notary Public for Tipton County, State of Indiana, personally appeared Kathryn Jo Heaton Benjamin, on behalf of Title Guaranty and Abstract Company, Inc, and being first duly sworn by me upon her oath, says that the facts alleged in the foregoing instrument are true.

Signed and sealed this 12th day of May, 2017.




Signature

JoEllyn Boyer
Printed

My Commission expires: December 14, 2017

County of Residence: Tipton