

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

BEFORE THE INDIANA
COMMISSIONER OF INSURANCE

CAUSE NO.: 17920-AG19-0401-040

IN THE MATTER OF:)
)
Tier 1 Title LLC)
5811 Memorial Highway, Suite 205)
Tampa, FL 33615)
)
Respondent.)
)
Type of Agency Action: Enforcement)
)
License No.: 625448)

FILED

JUL 12 2019

STATE OF INDIANA
DEPT. OF INSURANCE

FINAL ORDER


The Indiana Department of Insurance (“Department”), by its counsel Erica J. Dobbs, and Tier 1 Title LLC (“Respondent”), a nonresident title insurance agency licensed to do business in Indiana, signed an Agreed Entry which purports to resolve all issues involved in the above-captioned cause number, and which has been submitted to the Commissioner of Insurance (the “Commissioner”) for approval.

The Commissioner, after reviewing the Agreed Entry, which imposes a two thousand two hundred dollar (\$2,200) civil penalty for failing to input twenty eight (28) real estate transactions into the Residential Real Estate Acquisition of Licensee Information and Numbers Database within the statutorily required time period, failed to ensure Closing Protection Letters were provided to all required participants, in ten (10) transactions and failed to charge the required Title Insurance Enforcement Fund Fee on five (5) title insurance policies, 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 a civil penalty in the amount of two thousand two hundred dollars (\$2,200) to the Department within thirty (30) days of the date of this Final Order.

July 12, 2019
Date Signed


Stephen W. Robertson, Commissioner
Indiana Department of Insurance

Distribution:

Tier 1 Title LLC
5811 Memorial Highway, Suite 205
Tampa, FL 33615

Erica J. Dobbs, Attorney
ATTN: Mark Faust, Senior Insurance Examiner
Indiana Department of Insurance
311 W. Washington St., Suite 103
Indianapolis, IN 46204

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STATE OF INDIANA
DEPT. OF INSURANCE

AGREED ENTRY

This Agreed Entry is executed by the Indiana Department of Insurance ("Department"), by counsel, Erica J. Dobbs, and Tier 1 Title LLC ("Respondent"), a nonresident 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 nonresident title insurance agency holding license number 625448 since November 12, 2008;

WHEREAS, Indiana Code § 27-1-15.6-12(b)(2)(A) states, in part, that the Commissioner may levy a civil penalty against an insurance producer for violating an insurance law;

WHEREAS, Indiana Code § 6-1.1-12-43(e)(1) is an insurance law requiring that title insurance producers enter real estate transactions into the Residential Real Estate Acquisition of Licensee Information and Numbers Database ("RREAL IN Database") as soon as possible after the closing, and within the time prescribed by the Department;

WHEREAS, the Department has interpreted this to be twenty (20) business days, pursuant to Indiana Code § 27-7-3-15.5(e);

WHEREAS, Respondent failed to enter twenty eight (28) real estate transactions into the RREAL IN Database within the required time period;

WHEREAS, Indiana Code § 27-7-3-22 requires that a Closing Protection Letter ("CPL") be issued to the lender, borrower, buyer, and seller of property in a residential real estate transaction, and a fee charged, if a title policy is issued by a title company or by a title insurance producer on behalf of the company and the company or title insurance producer also acts as the settlement or closing agent for the transaction;

WHEREAS, Respondent failed to ensure CPLs were provided to all required participants in ten (10) transactions;

WHEREAS, Indiana Code § 27-7-3.6-7(a) states a person that purchases a title insurance policy shall pay to the title insurer that issues the title insurance policy a fee of five dollars (\$5) as a fee for the title insurance enforcement fund at the time of payment for the title insurance policy, known as Title Insurance Enforcement Fund Fee ("TIEFF");

WHEREAS; the Respondent did not charge TIEFF on five (5) title insurance policies;

WHEREAS, Charles Cadrecha, Owner of Tier 1 Title, LLC 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 this matter without 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 to this Agreed Entry.
2. In order to avoid formal litigation in this matter, Respondent has determined that it is in their best interests to enter into this Agreed Entry. As such, Respondent acknowledges that they execute this Agreed Entry with full realization of its contents and effects.
3. This Agreed Entry is executed knowingly, voluntarily, and freely by the Parties. The Parties agree that the terms of this Agreed Entry constitute final resolution of this matter.
4. Respondent knowingly, voluntarily and freely waives the right to a public hearing on this matter, including the right to appear in person before the Commissioner, present evidence, cross-examine witnesses, and present arguments.
5. Respondent knowingly, voluntarily and freely waives the right to judicial review of this matter or otherwise appeal or challenge the validity of this Agreed Entry.
6. Respondent knowingly, voluntarily, and freely waives, releases, and forever discharges all claims or challenges, known or unknown, against the Department, its Commissioner, employees, agents, and representatives, in their individual and official capacities, that arise out of or are related to the Agreed Entry or Final Order, including but not limited to any act or omission as part of the underlying audit, investigation, negotiation, or approval process.
7. Respondent agrees to pay a civil penalty in the amount of two thousand two hundred dollars (\$2,200) to the Department within thirty days (30) after the Commissioner signs the Final Order adopting this Agreed Entry.

8. Respondent has carefully read and examined this Agreed Entry and fully understands its terms.
9. Respondent has had the opportunity to have this Agreed Entry reviewed by legal counsel of their choosing, at their own expense, and is aware of the benefits gained and obligations incurred by the execution of this Agreed Entry. Respondent understands and agrees that the Department cannot give them legal advice.
10. Respondent has entered into this Agreed Entry knowingly, voluntarily, and freely, and has not been subject to duress, coercion, threat, or undue influence.
11. This Agreed Entry constitutes the entire agreement between the Parties, and no other promises or agreements, express or implied, have been made by the Department or by any employee, director, agent or other representative thereof to induce Respondent to enter this Agreed Entry.
12. The Department agrees to accept Respondent's compliance with the terms of this Agreed Entry as full satisfaction of this matter, and warrants and represents that so long as Respondent complies with the terms of this Agreed Entry, the Department will not bring any further action against Respondent based on the facts that gave rise to this Agreed Entry.
13. In the event the Department finds there has been a breach of any of the provisions of this Agreed Entry, the Department may reopen this matter and pursue alternative action pursuant to Indiana Code § 27-1-15.6-12.
14. Respondent waives any applicable statute of limitations for purposes of any enforcement of the terms and conditions of this Agreed Entry.


15. Respondent acknowledges that this Agreed Entry may be admitted into evidence in any judicial or administrative proceeding against Respondent to enforce the terms and conditions contained herein.
16. Respondent understands that this Agreed Entry resolves only the matter pending with the Department and does not affect any criminal prosecution or civil litigation that may be pending or hereinafter commence against Respondent.
17. This Agreed Entry does not in any way affect the Department's authority in future audits, investigations, examinations, negotiations, or other complaints involving Respondent.
18. It is expressly understood that this Agreed Entry is subject to the Commissioner's acceptance and has no force or effect until such acceptance is evidenced by the entry of a Final Order by the Commissioner.
19. 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 or Respondent from further participation in or resolution of these proceedings.
20. If this Agreed Entry is accepted by the Commissioner, it will become part of Respondent's permanent record and may be considered in future actions brought by the Department or any other regulator against Respondent. It is further understood that, if accepted by the Commissioner, this Agreed Entry and resulting Final Order are public records pursuant to Indiana Code § 4-21.5-3-32 that may not be sealed or otherwise withheld from the public, and may be reported to the National Association of Insurance Commissioners and published on the Department's website as required.

21. Respondent acknowledges that this is an Administrative Action that they may be required to report to other jurisdictions in which they are licensed and on future licensing applications.

7/8/19
Date Signed


Erica J. Dobbs, Attorney #30588-49
Indiana Department of Insurance

6-12-19
Date Signed


Charles Cadrecha, Owner
Tier 1 Title, LLC.

STATE OF FLORIDA)
) SS:
COUNTY OF Hillsborough)

Before me a Notary Public for Hillsborough County, State of Florida,
personally appeared Charles Cadrecha, on behalf of Tier 1 Title, LLC 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 12th day of JUNE, 2019.



A handwritten signature in black ink, appearing to read "Harold Harper", written over a horizontal line.

Signature

The name "Harold Harper" printed in a black serif font, positioned below the signature line.

Printed

My Commission expires: _____

County of Residence: _____