

No. 2020-6454

**Official Order
of the
Texas Commissioner of Insurance**

Date: 08/28/2020

Subject Considered:

Transact Title, LLC
245 Commerce Green Blvd Suite 151
Sugarland, Texas 77478-4927

Consent Order
TDI Enforcement File No. 24273

General remarks and official action taken:

This is a consent order with Transact Title, LLC (Transact Title). Transact Title failed to timely file its 2018 title insurance agent business data to TDI. Transact Title has implemented procedures to ensure future filings are timely and has agreed to pay a \$3,000 administrative penalty.

Waiver

Transact Title acknowledges that the Texas Insurance Code and other applicable law provide certain rights. Transact Title waives all of these rights, and any other applicable procedural rights, in consideration of the entry of this consent order.

Findings of Fact

1. Transact Title holds a Title Agency license issued by TDI.
2. On July 16, 2019, TDI issued Bulletin # B-0004-19 to Texas title insurance companies related to the 2018 Texas Title Insurance Company Call for Experience

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for the Calendar Year Ended December 31, 2018. The Bulletin required a response by August 27, 2019.

3. Transact Title did not submit its report by the August 27, 2019, deadline.
4. After correspondence from TDI, Transact Title filed its report in July 2020.
5. TDI previously issued a warning letter to Transact Title on May 15, 2018, for failing to timely file its 2016 and 2017 experience reports.

Conclusions of Law

1. The commissioner has jurisdiction over this matter pursuant to TEX. INS. CODE §§ 82.051 – 82.055, 84.021 – 84.044, and 2703.153.
2. The commissioner has the authority to informally dispose of this matter as set forth in TEX. GOV'T CODE § 2001.056; TEX. INS. CODE §§ 36.104 and 82.055; and 28 TEX. ADMIN. CODE § 1.47.
3. Transact Title has knowingly and voluntarily waived all procedural rights to which it may have been entitled regarding the entry of this order, including, but not limited to, issuance and service of notice of intention to institute disciplinary action, notice of hearing, a public hearing, a proposal for decision, rehearing by the commissioner, and judicial review.
4. Transact Title violated TEX. INS. CODE § 2703.153(a) by failing to timely submit its 2018 statistical report containing information related to (1) loss experiences, (2) expense of operation, and (3) other material matters.

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Order

It is ordered that Transact Title, LLC pay an administrative penalty of \$3,000 within 30 days from the date of this order. The administrative penalty must be paid by cashier's check or money order made payable to the "State of Texas" and transmitted to the Texas Department of Insurance, Attn: Enforcement, Division 60851, MC 9999, P.O. Box 149104, Austin, Texas 78714-9104.

Kent C. Sullivan
Commissioner of Insurance

By: 
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Doug Slape
Chief Deputy Commissioner
Commissioner's Order No. 2018-5528

Recommended and reviewed by:



Leah Gillum, Deputy Commissioner
Enforcement Division



Mandy Meesey, Associate Commissioner
Enforcement Division

