

No. **2016-4839**

**OFFICIAL ORDER  
of the  
TEXAS COMMISSIONER OF INSURANCE**

Date: DEC 07 2016

**Subject Considered:**

**RELTCO, INC.**  
101 E. Park Boulevard, Suite 600  
Plano, Texas 75074-8818

**CONSENT ORDER**  
TDI ENFORCEMENT FILE NO. 12100

**General remarks and official action taken:**

The commissioner of insurance considers whether disciplinary action should be taken against RELTCO, Inc.

**WAIVER**

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

**FINDINGS OF FACT**

1. RELTCO, Inc., firm identification number 92672, holds a title insurance agency license, number, 1876691, that was issued October 29, 2013.
2. Dino Avdic is the Chief Operating Officer of RELTCO, Inc.
3. Title agencies, including RELTCO, Inc., are required to file with the department an annual trust fund account audit report prepared by a certified public accountant. The report is due before the 91<sup>st</sup> day after the end of the agent's fiscal year.
4. RELTCO, Inc.'s 2014 fiscal year ended December 31, 2014.
5. RELTCO, Inc.'s 2014 annual trust fund account audit report was due on April 30, 2015.
6. The department received RELTCO, Inc.'s 2014 annual trust fund account audit report on September 6, 2016, more than sixteen months after the April 30, 2015, deadline.
7. RELTCO, Inc.'s 2015 fiscal year ended December 31, 2015.

8. RELTCO, Inc.'s 2015 annual trust fund account audit report was due on April 30, 2016.
9. The department received RELTCO, Inc.'s 2015 annual trust fund account audit report on September 6, 2016, more than four months after the April 30, 2016, deadline.

## CONCLUSIONS OF LAW

1. The commissioner has jurisdiction over this matter pursuant to TEX. INS. CODE §§ 82.051-82.055, 84.021, 2551.001, 2551.003, 2651.151-2651.157, and 4005.102-4005.104; and TEX. GOV'T CODE §§ 2001.051-2001.178.
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 § 82.055, and 28 TEX. ADMIN. CODE § 1.47.
3. RELTCO, Inc. failed to timely submit annual trust fund account audit reports, in violation of TEX. INS. CODE §§ 2651.151-2651.157.

The commissioner orders RELTCO, Inc. to pay an administrative penalty of \$10,000. RELTCO, Inc. must pay the penalty in full by no later than 30 days from the entry date of this consent order. The penalty must be paid by cashier's check or money order made payable to the "State of Texas" and sent to the Texas Department of Insurance, Attn: Enforcement Section, Division 40111, MC 9999, P.O. Box 149104, Austin, Texas 78714-9104.

  
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David C. Mattax  
Commissioner of Insurance

APPROVED AS TO FORM AND CONTENT:

  
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Beverly Rosendahl  
Staff Attorney, Compliance Division  
Texas Department of Insurance

AFFIDAVIT

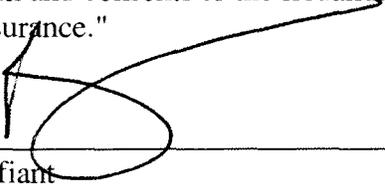
STATE OF FL §  
COUNTY OF Hillsborough §

Before me, the undersigned authority, personally appeared the affiant, who was duly sworn by me and deposed as follows:

"My name is Paula Woodruff. I am of sound mind, capable of making this statement, and have personal knowledge of these facts which are true and correct.

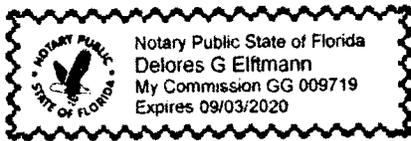
I am the representative of RELTCO, Inc. I hold the position of CEO, and I am authorized to execute this statement on behalf of the company.

RELTCO, Inc. knowingly and voluntarily enters into this consent order. The company agrees with and consents to the issuance and service of the consent order by the Texas commissioner of insurance."

  
\_\_\_\_\_  
Affiant

SWORN TO AND SUBSCRIBED before me on 5<sup>th</sup> December, 2016.

(NOTARY SEAL)



  
Signature of Notary Public