

No. 2017- 5041

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

Date: APR 24 2017

Subject Considered:

First Nationwide Title Agency of Texas, LLC
600 Congress Avenue, Suite 1400
Austin, Texas 78701-3234

CONSENT ORDER
TDI ENFORCEMENT FILE NO. 12659

General remarks and official action taken:

The commissioner of insurance considers whether disciplinary action should be taken against First Nationwide Title Agency of Texas, LLC.

WAIVER

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

FINDINGS OF FACT

1. First Nationwide Title Agency of Texas, LLC, firm identification number 100624, holds a title insurance agency license issued by the Texas Department of Insurance.
2. Title agencies, including First Nationwide Title Agency of Texas, LLC, 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 91st day after the end of the agent's fiscal year.
3. First Nationwide Title Agency of Texas, LLC's 2016 fiscal year ended August 31, 2016.
4. First Nationwide Title Agency of Texas, LLC's 2016 annual trust fund account audit report was due on November 30, 2016.
5. The department received First Nationwide Title Agency of Texas, LLC's 2016 annual trust fund account audit report on February 6, 2017, ten weeks after the November 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. First Nationwide Title Agency of Texas, LLC failed to timely submit an annual trust fund account audit reports, in violation of TEX. INS. CODE §§ 2651.151-2651.157.

The commissioner orders First Nationwide Title Agency of Texas, LLC to pay an administrative penalty of \$4,000. First Nationwide Title Agency of Texas, LLC 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.



Kevin Brady
Deputy Commissioner For Agency Affairs
Texas Department of Insurance
Delegation Order 4506

APPROVED AS TO FORM AND CONTENT:



Beverly Rosendahl
Staff Attorney, Compliance Division
Texas Department of Insurance

