OFFICIAL ORDER
of the
TEXAS COMMISSIONER OF INSURANCE

Date: AUG 14 2017

Subject Considered:
Port Jefferson Abstract and Title Company
P.O. Box 829
Jefferson, Texas 75657-0829

CONSENT ORDER
TDI ENFORCEMENT FILE NO. 13302

General remarks and official action taken:

This Order is in consideration of whether disciplinary action should be taken against Port Jefferson Abstract and Title Company.

WAIVER

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

FINDINGS OF FACT

1. Port Jefferson Abstract and Title Company, firm identification number 92794, holds a title insurance agency license issued by the Texas Department of Insurance.

2. Title agencies, including Port Jefferson Abstract and Title Company, 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.


4. Port Jefferson Abstract and Title Company’s 2016 annual trust fund account audit report was due on March 31, 2017.

5. The department received Port Jefferson Abstract and Title Company’s 2016 annual trust fund account audit report on May 3, 2017, five weeks after the March 31, 2017, 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.


The commissioner orders Port Jefferson Abstract and Title Company to pay an administrative penalty of $1,500. Port Jefferson Abstract and Title Company 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
AFFIDAVIT

STATE OF Texas §

COUNTY OF Marion §

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

"My name is Jesse M. DeWare IV. 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 Port Jefferson Abstract and Title Company. I hold the position of President, and I am authorized to execute this statement on behalf of the company.

Port Jefferson Abstract and Title Company 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."

[Signature]

SWORN TO AND SUBSCRIBED before me on July 19, 2017.

Signature of Notary Public