OFFICIAL ORDER
of the
TEXAS COMMISSIONER OF INSURANCE

Date: MAY 24 2018

Subject Considered:

COLE TITLE COMPANY
709 North Center Street
Bonham, Texas 75418-3709

CONSENT ORDER
TDI ENFORCEMENT FILE NO. 14048

General remarks and official action taken:

The subject of this order is whether disciplinary action should be taken against Cole Title Company (Cole Title).

WAIVER

Cole Title acknowledges that the Texas Insurance Code and other applicable laws provide certain rights. Cole 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. Cole Title holds title insurance agent license no. 1876808, issued by the Texas Department of Insurance (TDI).

2. TDI requires escrow officers to complete 10 continuing education hours during each reporting period.

3. Douglas M. McCutcheon (McCutcheon) is employed as an escrow officer for Cole Title.

4. An audit of records revealed that McCutcheon failed to complete four hours of continuing education during the April 1, 2015, through April 1, 2017, reporting period.

5. Cole Title failed to maintain proper evidence of McCutcheon’s continuing education compliance.
6. McCutcheon completed the outstanding credit hours and fulfilled the continuing education requirement for the April 1, 2015, through April 1, 2017, reporting period.

7. Cole Title established internal procedures to assure accuracy when verifying the fulfillment of the escrow officers’ continuing education requirement.

CONCLUSIONS OF LAW


2. The commissioner of insurance has authority to informally dispose of this matter under TEX. GOV’T CODE § 2001.056, TEX. INS. CODE § 82.055, and 28 TEX. ADMIN. CODE § 1.47.


It is ordered that Cole Title Company pay an administrative penalty of $2,000. The administrative penalty must be paid 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.” Mail the administrative penalty to the Texas Department of Insurance, Attn: Enforcement Section, Division 60851, MC 9999, P.O. Box 149104, Austin, Texas 78714-9104.

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Kent C. Sullivan
Commissioner of Insurance

APPROVED AS TO FORM AND CONTENT:

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Beverly Rosendahl, Director
Texas Department of Insurance
AFFIDAVIT

STATE OF Texas § §
COUNTY OF Fannin § §

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

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

I waive rights provided by the Texas Insurance Code and other applicable law and acknowledge the jurisdiction of the commissioner.

I have knowingly and voluntarily entered into this consent order. I consent to the issuance and service of this consent order."

Affiant

SWORN TO AND SUBSCRIBED before me on February 20, 2018.

Signature of Notary Public

Notary ID 12814500-5