OFFICIAL ORDER
of the
TEXAS COMMISSIONER OF INSURANCE

Date: DEC 28 2018

Subject Considered:

GRAYSTONE TITLE COMPANY, LLC
12515-8 Research Boulevard, Suite 350
Austin, Texas 78759

CONSENT ORDER
TDI ENFORCEMENT FILE NO. 14004

General remarks and official action taken:

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

WAIVER

Graystone Title acknowledges that the Texas Insurance Code and other applicable laws provide certain rights. Graystone 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. Graystone Title holds title insurance agent license no. 1876865, issued by the Texas Department of Insurance (TDI).

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

3. Lichelle Renee Nanninga (Nanninga) is employed as an escrow officer for Graystone Title.

4. An audit of records revealed that Nanninga failed to complete 10 hours of continuing education during the September 1, 2014, through September 1, 2016, reporting period.

5. Nanninga rendered the certificates of completion for the outstanding credit hours and fulfilled the continuing education requirement for the September 1, 2014, through September 1, 2016, reporting period.
6. Phyllis Larue Burdine (Burdine) is employed as an escrow officer for Graystone Title.

7. An audit of records revealed that Burdine failed to complete two hours of continuing education during the September 1, 2014, through September 1, 2016, reporting period.

8. Burdine rendered the certificates of completion for the outstanding credit hours and fulfilled the continuing education requirement for the September 1, 2014, through September 1, 2016, reporting period.

9. Cherry Diane Knepley (Knepley) is employed as an escrow officer for Graystone Title.

10. An audit of records revealed that Knepley failed to complete two hours of continuing education during the September 1, 2014, through September 1, 2016, reporting period.

11. Knepley rendered the certificates of completion for the outstanding credit hours and fulfilled the continuing education requirement for the September 1, 2014, through September 1, 2016, reporting period.

12. Joy Ellen Fleming (Fleming) is employed as an escrow officer for Graystone Title.

13. An audit of records revealed that Fleming failed to complete one hour of continuing education during the September 1, 2014, through September 1, 2016, reporting period.

14. Fleming completed the outstanding credit hour and fulfilled the continuing education requirement for the September 1, 2014, through September 1, 2016, reporting period.

15. Graystone Title failed to maintain proper evidence of its escrow officers’ continuing education compliance.

16. Graystone 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 Graystone Title Company, LLC pay an administrative penalty of $8,000. 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. TDI is taking appropriate regulatory action against the escrow officers discussed in this order to address the failure to comply with the continuing education requirement.

Kent C. Sullivan  
Commissioner of Insurance

APPROVED AS TO FORM AND CONTENT:

Beverly Rosendahl  
Director, Enforcement Section  
Texas Department of Insurance
AFFIDAVIT

STATE OF Texas §
COUNTY OF Travis $

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

"My name is Gaye Pierce. 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 Graystone Title Company, LLC. I hold the position of President, and I am authorized to make this statement on behalf of the company:

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."

_Gaye Pierce_
Affiant

SWORN TO AND SUBSCRIBED before me on 10-12-18

Signature of Notary Public

(Notary Stamp)