



DEPARTMENT OF COMMERCE & INSURANCE

P.O. Box 690, Jefferson City, Mo. 65102-0690

In Re:)
)
OLD REPUBLIC NATIONAL TITLE) Market Conduct Investigation No. 424553
INSURANCE COMPANY)
(NAIC #50520))

ORDER OF THE DIRECTOR

NOW, on this 28th day of May, 2024, Director, Chlora Lindley-Myers, after consideration and review of the Stipulation of Settlement and Voluntary Forfeiture (hereinafter “Stipulation”) entered into by the Division of Insurance Market Regulation (hereinafter “Division”), and Old Republic National Title Insurance Company (NAIC #50520) (hereinafter “Old Republic”), relating to the market conduct investigation no. 424553, does hereby issue the following orders:

This order, issued pursuant to §374.046.15¹ and §374.280 is in the public interest.

IT IS THEREFORE ORDERED that Old Republic and the Division having agreed to the Stipulation, the Director does hereby approve and agree to the Stipulation.

IT IS FURTHER ORDERED that Old Republic shall not engage in any of the violations of statutes and regulations set forth in the Stipulation, shall implement procedures to place it in full compliance with the requirements in the Stipulation and the statutes and regulations of the State of Missouri, shall maintain those corrective actions at all times, and shall fully comply with all terms of the Stipulation.

¹ All references, unless otherwise noted, are to Revised Statutes of Missouri 2016.

IT IS FURTHER ORDERED that Old Republic shall pay, and the Department of Commerce and Insurance, State of Missouri, shall accept, the Voluntary Forfeiture of \$5,000.00, payable to the Missouri State School Fund.

IT IS SO ORDERED.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of my office in Jefferson City, Missouri, this 28th day of May, 2024.



Chlora Lindley-Myers
Chlora Lindley-Myers
Director

**IN THE DEPARTMENT OF COMMERCE AND INSURANCE
STATE OF MISSOURI**

In Re:)
)
OLD REPUBLIC NATIONAL TITLE) **Market Conduct Investigation No. 424553**
INSURANCE COMPANY (NAIC # 50520))

STIPULATION OF SETTLEMENT AND VOLUNTARY FORFEITURE

It is hereby stipulated and agreed by the Division of Insurance Market Regulation (hereinafter the “Division”), and Old Republic National Title Insurance Company (NAIC #50520) (hereinafter “Old Republic”), as follows:

WHEREAS, the Division is a unit of the Missouri Department of Commerce and Insurance (hereinafter the “Department”), an agency of the State of Missouri, created and established for administering and enforcing all laws in relation to insurance companies doing business in the State of Missouri;

WHEREAS, Old Republic has been granted a certificate of authority to transact the business of insurance in the State of Missouri;

WHEREAS, the Division conducted a market conduct investigation of Old Republic, Investigation No. 424553; and

WHEREAS, based on the market conduct investigation of Old Republic the Division alleges that:

1. Old Republic used an unlicensed entity to run title searches in conjunction with the issuance of two title insurance policies in violation of §381.115.4¹.
2. Old Republic utilized two entities that were not licensed in the State of Missouri in violation of §381.115.8.
3. Old Republic issued a title insurance policy based on a search that was not a full 45 year

title search in violation of §381.071.1 (1) and 20 CSR 500-7.200 (1).

WHEREAS, the Division and Old Republic have agreed to resolve the issues raised in the market conduct examination as follows:

A. **Scope of Agreement.** This Stipulation of Settlement and Voluntary Forfeiture (hereinafter “Stipulation”) embodies the entire agreement and understanding of the signatories with respect to the subject matter contained herein. The signatories hereby declare and represent that no promise, inducement or agreement not herein expressed has been made, and acknowledge that the terms and conditions of this agreement are contractual and not a mere recital.

B. **Remedial Action.** Old Republic agrees to take remedial action bringing it into compliance with the statutes and regulations of Missouri and agrees to maintain those remedial actions at all times. Such remedial actions shall include the following:

1. Old Republic agrees not to utilize unlicensed entities in conducting title searches on Missouri policies.

2. Old Republic agrees to conduct title searches in conformity with the provisions of §381.071.1.

3. Old Republic agrees to conduct an audit from January 1, 2021 to the date of the Order approving this Stipulation to determine whether any other full title searches used in the issuance of title insurance policies in Missouri were conducted by unlicensed vendors or entities and whether any entities failed to perform a full 45 year search. This audit shall be completed within 60 days of the date of the Order approving this Stipulation.

4. Old Republic agrees, for a period of three years from the date of the Order approving this Stipulation, to implement an annual audit of the software operating system that tracks the licensing status of vendors used in Missouri to ensure that only licensed vendors are being used to run full title

¹ All statutory references, unless otherwise noted, are to the 2016 Revised Statutes of Missouri, as amended.

searches.

5. Old Republic agrees, for a period of three years from the date of the Order approving this Stipulation, to conduct twice yearly random audits of title insurance policies issued in Missouri to ensure that the policies are issued with full searches conducted by licensed vendors.

C. **Compliance.** Old Republic agrees to file documentation pursuant to section 374.190 with the Division, in a format acceptable to the Division, of the results of the audits conducted pursuant to Section B, within 90 days after the completion of each audit, and of any other remedial action taken to implement compliance with the terms of this Stipulation.

D. **Voluntary Forfeiture.** Old Republic agrees, voluntarily and knowingly, to surrender and forfeit the sum of \$5,000 such sum payable to the Missouri State School Fund, in accordance with §§374.049.11 and 374.280.2.

E. **Non-Admission.** Nothing in this Stipulation shall be construed as an admission by Old Republic, this Stipulation being part of a compromise settlement to resolve disputed factual and legal allegations arising out of the above referenced market conduct examination.

F. **Waivers.** Old Republic, after being advised by legal counsel, does hereby voluntarily and knowingly waive any and all rights to procedural requirements, including notice and an opportunity for a hearing, and review or appeal by any trial or appellate court, which may have otherwise applied to the market conduct investigation no.424553 .

G. **Amendments.** No amendments to this Stipulation shall be effective unless made in writing and agreed to by authorized representatives of the Division and Old Republic.

H. **Governing Law.** This Stipulation shall be governed and construed in accordance with the laws of the State of Missouri.

I. **Authority.** The signatories below represent, acknowledge and warrant that they are authorized to sign this Stipulation, on behalf of the Division and Old Republic, respectively.

J. **Counterparts.** This Stipulation may be executed in multiple counterparts, each of which shall be deemed an original and all of which taken together shall constitute a single document. Execution by facsimile or by electronically transmitted signature shall be fully and legally effective and binding.

K. **Effect of Stipulation.** This Stipulation shall not become effective until entry of an Order by the Director of the Department (hereinafter "Director") approving this Stipulation.

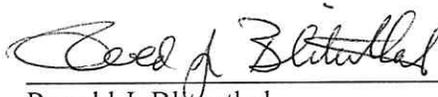
L. **Request for an Order.** The signatories below request that the Director issue an Order approving this Stipulation and ordering the relief agreed to in the Stipulation, and consent to the issuance of such Order.

DATED: May 22, 2024



Teresa Kroll
Chief Market Conduct Examiner
Division of Insurance Market Regulation

DATED: May 21, 2024



Ronald J. Blumenthal
SVP, Chief Regulatory Counsel
Old Republic National Title Insurance Comp