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BEFORE THE UTAH INSURANCE COMMISSIONER

UTAH INSURANCE DEPARTMENT, Complainant, vs. LENDMARK CLOSING SERVICES OF UTAH, LLC, Respondent.	FINDINGS OF FACT, CONCLUSIONS OF LAW AND ORDER Docket No. 2019-4177 Lisa Watts Baskin Presiding Officer
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Complainant, Utah Insurance Department (“Department”) and Respondent, Lendmark Closing Services of Utah, LLC, have stipulated to entry of the following Findings of Fact, Conclusions of Law, and Order. Based upon that stipulation, and good cause appearing, the Presiding Officer makes and enters the following:

FINDINGS OF FACT

1. Respondent is a resident producer organization holding license number 666875.
2. Respondent’s mailing address is Lendmark Closing Services of Utah, LLC, 4001 South 700 East, Suite 500, Salt Lake City, Utah 84107.
3. On August 27, 2019, the Department initiated an audit of Respondent and requested

Respondent to produce documents to conduct the audit.

4. On September 6, 2019, Respondent provided documents to the Department.

5. While conducting the audit, the Department's examiner discovered that Respondent had not filed a schedule of escrow charges that it proposed to use in Utah, as required by Utah Code § 31A-19a-209.

6. On September 18, 2019, the Department requested Respondent to file its schedule of escrow charges. The Department also requested that Respondent provide the Department with a list of Utah closings conducted between the date of licensure, April 30, 2018 to September 17, 2019.

7. On September 30, 2019, Respondent filed its schedule of escrow charges.

8. On September 30, 2019, Respondent acknowledged that it had not filed its schedule of escrow charge for the time period between April 30, 2018 to September 17, 2019.

9. Respondent completed 122 closings on Utah properties between April 30, 2018 to September 17, 2019 without having filed its schedule of escrow charges with the Department.

9. On October 7, 2019, the Department and Respondent agreed to an administrative forfeiture of \$5,000.00.

CONCLUSIONS OF LAW

1. The Utah Insurance Commissioner ("Commissioner") has jurisdiction over the parties and this adjudicative proceeding pursuant to Utah Code §§ 31A-1-105 and 31A-2-201.

2. The Commissioner has legal authority to impose penalties on the Department's licensees who violate the Utah Insurance Code. Utah Code § 31A-2-308.

3. Utah Code § 31A-19a-209(2)(a)(i) requires a title agency to file a schedule of escrow

charges that it proposes to use in Utah. Respondent violated this statutory requirement by failing to file a schedule of escrow charges.

4. As a penalty for the violation in this case, Respondent should be ordered to pay a forfeiture of \$5,000.00.


ORDER

Based on the foregoing Findings of Fact and Conclusions of Law, it is hereby Ordered that:

1. Respondent shall pay a forfeiture of \$5,000.00 for the violations described in the Conclusions of Law.
2. Respondent is ordered not to commit the violations described in the Conclusions of Law in the future.

DATED this 30th day of October, 2019.

TODD E. KISER
Utah Insurance Commissioner



Lisa Watts Baskin
Presiding Officer
Utah Insurance Department

NOTICE TO RESPONDENT

You are hereby notified that a failure to obey an Order of the Commissioner may subject you to further penalties, including forfeitures of up to \$5,000 per violation and the suspension or revocation of your license and the filing of an action in district court, which may impose forfeitures of up to \$10,000 per day for continued violation. You are further notified that other jurisdictions in which you may be licensed may require that you report this action to them.

**TITLE AND ESCROW COMMISSION RESPONSE TO REQUEST FOR
CONCURRENCE WITH PENALTY**

By a vote of 5 to 0, taken in an open meeting on this date, the Title and Escrow

Commission

concurs

does not concur

with the penalty imposed by the Commissioner in this matter.

DATED this 18th day of November, 2019.



NANCY FRANSEN, Chair
Title and Escrow Commission