



State of Utah

GARY R. HERBERT

Governor

SPENCER J. COX

Lieutenant Governor

Todd E. Kiser

Insurance Commissioner

Insurance Department

June 12, 2017

1ST Liberty Title, LC
ATTN: Jax Hayes Pettey
9488 Union Square
Sandy, UT 84070

Re: **PUBLIC LETTER OF ADMONITION**

Dear Mr. Pettey,

Based upon information contained in the Utah Insurance Department files, **1st Liberty Title, LC** is hereby issued this Public Letter of Admonition for your failure to meet the requirements set for in Utah Code Annotated 31A-19a-209(3) and Administrative Rule R590-225-10(5). This letter is the only action the Department will take in response to the following current violation:

- **31A-19a-209(3) Special provisions for title insurance.**

(3) A title insurer, individual title insurance producer, or agency title insurance producer may not file or use any rate or other charge relating to the business of title insurance, including rates or charges filed for escrow that would cause the title insurance company, individual title insurance producer, or agency title insurance producer to:

(a) operate at less than the cost of doing:

(i) the insurance business; or

(ii) the escrow business; or

(b) fail to adequately underwrite a title insurance policy.

- **R590-225-10(5) Additional Procedures for Title Rate Filings.**

(5) No rate may be filed or used which would require the title insurer or any title agency or producer to operate at less than the cost of doing business or adequately underwriting the title insurance policies.

Per your statement 1st Liberty Title, LC, conducted an escrow closing where settlement fees were not properly charged. Failure to charge filed escrow rates and/or operating at less than the cost of doing business could result in a \$5,000.00 forfeiture per violation.

Evidence of any similar activities in the future may be just cause for commencement of an administrative proceeding that may result in the imposition of sanctions or penalties against **1st Liberty Title, LC.**

Any questions regarding this action should be directed to the examiner, Angie Watson referencing Investigation **#69228.**

Sincerely,

TODD E. KISER
INSURANCE COMMISSIONER

A handwritten signature in cursive script that reads "Suzette Davis Green-Wright".

By: Suzette Green-Wright
Director, Market Conduct Division