

BEFORE THE INSURANCE COMMISSIONER
OF THE
COMMONWEALTH OF PENNSYLVANIA

2011 AUG -5 PM 12:01
ADMIN HEARINGS OFFICE

IN RE:	:	VIOLATIONS:
	:	
SABRINA LYNN SPERTZ	:	40 P.S. § 310.11 (20) and 910-24.2
1007 S. Trenton Avenue, Apt. 33	:	and 910-26(4) and (5)
Pittsburgh, PA 15221-3485	:	
	:	
and	:	
	:	
THE CLOSING COMPANY OF PA	:	
450 Highland Avenue, Suite 202	:	
Pittsburgh, PA 15229	:	
	:	
Respondents.	:	Docket No. CO11-05-020

CONSENT ORDER

AND NOW, this *5th* day of *August*, 2011, this Order is hereby issued by the Insurance Department of the Commonwealth of Pennsylvania pursuant to the statutes cited above and in disposition of the matter captioned above.

1. Respondents hereby admit and acknowledge that they have received proper notice of their rights to a formal administrative hearing pursuant to the Administrative Agency Law, 2 Pa.C.S.A. §101, et seq., or other applicable law.

2. Respondents hereby waive all rights to a formal administrative hearing in this matter, and agree that this Consent Order, and the Findings of Fact and Conclusions of Law contained herein, shall have the full force and effect of an Order

duly entered in accordance with the adjudicatory procedures set forth in the Administrative Agency Law, supra, or other applicable law.

FINDINGS OF FACT

3. The Insurance Department finds true and correct each of the following Findings of Fact:

- (a) Respondent is Sabrina Lynn Spertz and maintains her address at 1007 S. Trenton Ave., Apt. 33, Pittsburgh, PA 15221-3485.
- (b) Co-Respondent is The Closing Company of PA and maintained an address at 450 Highland Ave. Suite 202, Pittsburgh, PA 15229.
- (c) Respondents at all times relevant hereto have been resident title agent and agency, respectfully in Pennsylvania.
- (d) Respondent was the designated licensee for The Closing Company of PA starting on June 9, 2004.
- (e) Respondents conducted title insurance transactions in Pennsylvania.

- (f) Respondents failed to ensure proper escrow accounting and disbursements under Pennsylvania insurance law.
- (g) Respondent admitted to the allegations.
- (h) Respondents agreed to revocation of their title insurance licenses.

CONCLUSIONS OF LAW

4. In accord with the above Findings of Fact and applicable provisions of law, the Insurance Department concludes and finds the following Conclusions of Law:

- (a) Respondents are subject to the jurisdiction of the Pennsylvania Insurance Department.
- (b) 40 P.S. § 310.11(20) prohibits a licensee or an applicant from demonstrating a lack of general fitness, competence or reliability sufficient to satisfy the Department that the licensee is worthy of licensure.
- (c) Respondents' activities described above in paragraphs 3(f) and 3(g) violate 40 P.S. § 310.11(20).

- (d) Respondents' violations of Section 310.11(20) are punishable by the following, under 40 Purdons Statutes, Section 310.91:
- (i) suspension, revocation or refusal to issue the license;
 - (ii) imposition of a civil penalty not to exceed five thousand dollars (\$5,000.00) for every violation of the Act;
 - (iii) an order to cease and desist; and
 - (iv) any other conditions as the Commissioner deems appropriate.
- (e) 40 P.S. § 910-24.2 requires that title agents shall assume financial responsibility for all of the acts which the agent was appointed to perform by the title insurance company.
- (f) Respondents' activities described above in paragraph 3(f) violate 40 P.S. § 910-24.2.
- (g) 40 P.S. § 910-26.1(4) requires that title agents shall render accounts to the title insurer detailing all transactions and remit all funds and policies due under the contract to the title insurer on a specified basis.
- (h) Respondent's activities described above in paragraph 3(f) violate 40 P.S. § 910-26.1(4).

- (i) 40 P.S. § 910-26.1(5) requires that title agents shall collect and hold in a fiduciary capacity for the account of a title insurer all funds due the title insurer in a bank or other financial institution insured by an agency of the Federal Government. Each account shall be used for all payments on behalf of the title insurer with whom a title agency contract exists.

- (j) Respondents' activities described above in paragraphs 3(f) violate 40 P.S. § 910-26.1(5).

- (k) Respondents' violations of 40 Purdons Statutes, Section 910-24(2) and 910-26.1(4) and (5) are punishable under Section 910-48: Imposition of a penalty of not more than \$500 for each violation, or a penalty of not more than \$5,000 for each willful violation, in addition to any other penalty provided by law.

ORDER

5. In accord with the above Findings of Fact and Conclusions of Law, the Insurance Department orders and Respondents consent to the following:

- (a) Respondents shall cease and desist from engaging in the activities described herein in the Findings of Fact and Conclusions of Law.

- (b) All licenses of Respondents to do the business of insurance are hereby revoked.
- (c) If Respondents should ever become licensed in the future, their licenses may be immediately suspended by the Department following its investigation and determination that (i) any terms of this Order have not been complied with, or (ii) any complaint against Respondent is accurate and a statute or regulation has been violated. The Department's right to act under this section is limited to a period of five (5) years from the date of issuance of such licenses.
- (d) Respondents specifically waives the right to prior notice of said suspension, but will be entitled to a hearing upon written request received by the Department no later than thirty (30) days after the date the Department mailed to Respondents by certified mail, return receipt requested, notification of said suspension, which hearing shall be scheduled for a date within sixty (60) days of the Department's receipt of Respondents' written request.
- (e) At the hearing referred to in paragraph 5(d) of this Order, Respondents shall have the burden of demonstrating that they are worthy of an insurance license.
- (f) In the event Respondents' licenses are suspended pursuant to paragraph 5(c) above, and Respondents either fails to request a hearing within thirty (30)

days or at the hearing fails to demonstrate that they are worthy of a license, Respondents' suspended licenses shall be revoked.

6. In the event the Insurance Department finds that there has been a breach of any of the provisions of this Order, based upon the Findings of Fact and Conclusions of Law contained herein, it may, in its discretion, pursue any and all legal remedies available, including but not limited to the following: The Insurance Department may enforce the provisions of this Order in the Commonwealth Court of Pennsylvania or in any other court of law or equity having jurisdiction; or the Department may enforce the provisions of this Order in an administrative action pursuant to the Administrative Agency Law, supra, or other relevant provision of law.

7. Alternatively, in the event the Insurance Department finds that there has been a breach of any of the provisions of this Order, the Department may declare this Order to be null and void and, thereupon, reopen the entire matter for appropriate action pursuant to the Administrative Agency Law, supra, or other relevant provision of law.

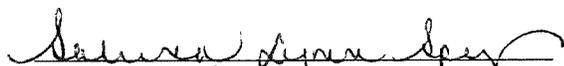
8. In any such enforcement proceeding, Respondents may contest whether a breach of the provisions of this Order has occurred but may not contest the Findings of Fact and Conclusions of Law contained herein.

9. Respondents hereby expressly waives any relevant statute of limitations and application of the doctrine of laches for purposes of any enforcement of this Order.

10. This Order constitutes the entire agreement of the parties with respect to the matters referred to herein, and it may not be amended or modified except by an amended order signed by all the parties hereto.

11. This Order shall be final upon execution by the Insurance Department. Only the Insurance Commissioner or the duly authorized delegee is authorized to bind the Insurance Department with respect to the settlement of the alleged violation of law contained herein, and this Consent Order is not effective until executed by the Insurance Department or a duly authorized delegee.

BY:



SABRINA LYNN SPERTZ, individually
and on behalf of THE CLOSING
COMPANY OF PA, Respondents



By: RONALD A. GALLAGHER, JR.
Deputy Insurance Commissioner
Commonwealth of Pennsylvania

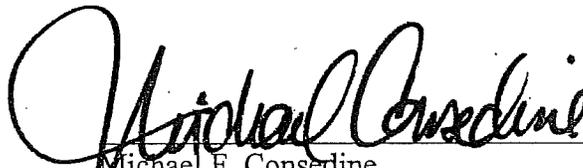
BEFORE THE INSURANCE COMMISSIONER
OF THE
COMMONWEALTH OF PENNSYLVANIA

IN RE: The Act of April 9, 1929, P.L. 177, No. 175, known as The
Administrative Code of 1929

AND NOW, this 27th day of April, 2011, Ronald A.

Gallagher, Deputy Insurance Commissioner, is hereby designated as the Commissioner's
duly authorized representative for purposes of entering in and executing Consent Orders.

This delegation of authority shall continue in effect until otherwise terminated by a later
Order of the Insurance Commissioner.


Michael F. Consedine
Insurance Commissioner

