

**NORTH CAROLINA DEPARTMENT OF INSURANCE  
RALEIGH, NORTH CAROLINA**

**STATE OF NORTH CAROLINA  
COUNTY OF WAKE**

**BEFORE THE COMMISSIONER  
OF INSURANCE**

**IN THE MATTER OF THE LICENSURE  
OF BRPS TITLE LLC  
LICENSE NO. 1000384744**

**VOLUNTARY SETTLEMENT  
AGREEMENT**

**NOW COME**, BRPS TITLE LLC (hereinafter "BRPS TITLE") and the North Carolina Department of Insurance (hereinafter "Department"), and hereby voluntarily and knowingly enter into the following Voluntary Settlement Agreement (hereinafter "this Agreement").

**WHEREAS**, the Department has the authority and responsibility for enforcement of the insurance laws of this State, and for regulating and licensing insurance agents; and

**WHEREAS**, BRPS TITLE currently holds a non-resident Corporation (Business Entity) License with the Department; and

**WHEREAS**, North Carolina General Statute § 58-33-31(b)(2) requires business entities to designate a licensed producer (DRLP), who is a natural person, responsible for the business entity's compliance with the insurance laws and administrative rules of this State and orders of the Commissioner; and

**WHEREAS**, North Carolina General Statute § 58-33-32(k) requires producers to report to the Commissioner any administrative action taken against the producer in another state or by another governmental agency in this State, including enforcement actions taken against the producer by the Financial Industry Regulatory Authority (FINRA), within 30 days after the final disposition of the matter; and

**WHEREAS**, BRPS TITLE was fined in the amount of \$2,100.00 by the Indiana Department of Insurance effective June 15, 2018 for failure to charge the Title Insurance Enforcement Fund Fee on six (6) title insurance policies and failure to enter seventy (70) real estate transactions into the Residential Real Estate Acquisition of License Information and Number Database as soon as possible after closing and within the period prescribed by the Indiana Department; and

**WHEREAS**, BRPS TITLE failed to report this administrative action within 30 days after the final disposition of the matter as required by North Carolina insurance law; and

**WHEREAS**, BRPS TITLE admits to this violation of North Carolina General Statute § 58-33-32(k); and

**WHEREAS**, North Carolina General Statute § 58-33-46(a)(2) provides that the Commissioner may place on probation, suspend, revoke, or refuse to issue or renew any license issued under Article 58 of the General Statutes of North Carolina for violating any insurance law of this or any other state, violating any administrative rule, subpoena, or order of the Commissioner or of another state's regulator; and

**WHEREAS**, BRPS TITLE has agreed to settle, compromise, and resolve the matter referenced in this Agreement on behalf of itself, and the Department has agreed not to pursue additional penalties, sanctions, remedies, or restitution based on these matters against BRPS TITLE; and

**WHEREAS**, the parties to this Agreement mutually wish to resolve this matter by consent before the Department initiates an administrative hearing and have reached a mutually agreeable resolution of this matter as set out in this Agreement.

**NOW, THEREFORE**, in exchange for the consideration and promises and agreements set out herein, BRPS TITLE and the Department hereby agree to the following:


1. Immediately upon the signing of this Agreement, BRPS TITLE shall pay a civil penalty of **\$250.00** to the Department. The form of payment shall be by certified check, cashier's check or money order. The check or money order for the payment of this civil penalty shall be payable to the "North Carolina Department of Insurance." BRPS TITLE shall remit the civil penalty by certified mail, return receipt requested, to the Department along with a copy of this signed Agreement. The civil penalty and the signed Agreement must be received by the Department no later than **January 23, 2020**. The civil penalty shall be subject to disbursement in accordance with the provisions of Article IX, Section 7 of the North Carolina Constitution for the benefit of public schools.
2. This Agreement does not in any way affect the Department's disciplinary power in any future examination of BRPS TITLE or in any other complaints involving BRPS TITLE.
3. BRPS TITLE enters into this Agreement, on behalf of itself, freely and voluntarily and with the knowledge of its right to have an administrative hearing on this matter. BRPS TITLE understands it may consult with an attorney prior to entering into this Agreement.



4. The parties to this Agreement agree that this Agreement shall have the full force and effect of an Order of the Commissioner. BRPS TITLE understands that N.C.G.S. § 58-33-46(a)(2) provides that a producer's license may be revoked for violating an Order of the Commissioner.
5. This Agreement, when finalized, will be a public record and will **not** be held confidential by the Department. Following the execution of this Agreement, all licenses issued by the Department to BRPS TITLE shall reflect that Regulatory Action has been taken against it. The Department is free to disclose the contents of this Agreement with third parties upon request or pursuant to any law or policy providing for such disclosure. The Department routinely provides copies of voluntary settlement agreement to all companies that have appointed the licensee.
6. The parties have read and understand this Agreement and agree to abide by the terms and conditions stated herein.
7. Be aware that if a state or federal regulator other than the N. C. Department of Insurance has issued an occupational or professional license to your business entity, that regulator may require you to report this administrative action to it. The N.C. Department of Insurance cannot give you legal advice as to the specific reporting requirements of other state or federal regulators.

**BRPS TITLE LLC**  
License No. 1000384744

**NC. Department of Insurance**

  
By: Cary Russeff  
Vice-President-US Operations &  
DRLP

  
By: Angela Hatchell  
Deputy Commissioner

Date: 12/30/19

Date: 1/28/20