

STATE OF MICHIGAN
DEPARTMENT OF ENERGY, LABOR & ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE REGULATION

Before the Commissioner of the Office of Financial and Insurance Regulation

In the matter of:

Alpha Title Agency
System ID No. 0009985

Enforcement Case No. 09-7503

Sandra K. Olson
System ID No. 0045577

Christopher S. Olson
System ID No. 0369048

Respondents
_____ /

Issued and entered
on 9/24/ 2010
by Stephen R. Hilker
Chief Deputy Commissioner

CONSENT ORDER AND STIPULATION

A. FINDING OF FACTS AND CONCLUSIONS OF LAW

It is alleged that the following statements are true and correct:

1. On May 13, 2009 and June 5, 2009, the Office of Financial and Insurance Regulation ("OFIR") received a Complaint from First American Title Insurance Company concerning Alpha Title Agency, Inc., Sandra K. Olson, and Christopher S. Olson hereafter referred to as ("Respondents.")
2. The Complaint alleged that Respondents owe First American Title Insurance Company \$95,851.03. Of that amount, \$83,338.83 represents unpaid remittances or insurance premium.
3. On or about December 16, 2008, First American Title Insurance Company filed a lawsuit against Respondents in Wayne County Circuit Court seeking to collect unremitted insurance premium.
4. On or about April 29, 2010, OFIR was notified that First American Title Insurance Company and Respondents had agreed to settle the lawsuit.

5. At all pertinent times, Respondent Alpha Title Agency, Inc. was a licensed resident insurance producer/agency with qualifications in title insurance.
6. At all pertinent times, Respondent Alpha Title Agency, Inc. possessed an appointment with First American Title Insurance Company.
7. On June 17, 2008, Respondent Alpha Title Agency, Inc.'s appointment with First American Title Insurance Company was cancelled. Respondent Alpha Title Agency, Inc. does not have any other active appointments with another insurance company.
8. As of June 2008, Respondent Alpha Title Agency, Inc. ceased conducting regular business of selling new insurance policies or acting as an insurance producer, Respondent Alpha Title Agency, Inc. still possesses an active insurance producer/agency license with qualifications in title.
9. At all pertinent times, Respondent Christopher S. Olson was a licensed insurance producer with qualifications in casualty, property, and title insurance.
10. At all pertinent times, Respondent Christopher S. Olson did not possess an appointment with First American Title Insurance Company.
11. At all pertinent times, Respondent Christopher S. Olson had an affiliated/agent association with Respondent Alpha Title Agency, Inc.
12. At all pertinent times, Respondent Sandra K. Olson was a licensed insurance producer with qualifications in title insurance.
13. At all pertinent times, Respondent Sandra K. Olson possessed an appointment with First American Title Insurance Company.
14. On June 17, 2008, Respondent Sandra K. Olson's appointment with First American Title Insurance Company was cancelled.
15. At all pertinent times, Respondent Sandra K. Olson had an officer/agent association with Respondent Alpha Title Agency, Inc.
16. As a licensed insurance producer, Respondents knew or had reason to know that Section 1207(1) of the Code requires: "An agent to be a fiduciary for all money received or held by the agent in his or her capacity as an agent. Failure by an agent in a timely manner to turn over the money which he or she holds in a fiduciary capacity to the persons to whom they are owed is prima facie evidence of violation of the agent's fiduciary responsibility."
17. As a licensed insurance producer, Respondents knew or had reason to know that Section 1239(1)(d) of the Code allows the Commissioner to place on probation, suspend, revoke, or levy a civil fine under Section 1244 or any combination thereof, for "Improperly withholding, misappropriating, or converting any money or property received in the course of doing insurance business."

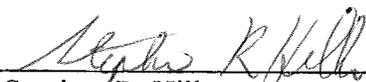
18. As a licensed insurance producer, Respondents knew or had reason to know that Section 1239(1)(h) of the Code allows the Commissioner to place on probation, suspend, or revoke an insurance producer's license or levy a civil fine under Section 1244 of the Code for: "Using fraudulent, coercive, or dishonest practices or demonstrating incompetence, untrustworthiness, or financial irresponsibility in the conduct of business in this state or elsewhere."
19. Based upon the above actions, Respondents may have committed acts that are grounds for the Commissioner ordering payment of a civil fine, refund of any overcharges, restitution be made to insureds to cover losses, damages or other harm attributed to Respondents' violation of the Code, and/or licensing sanctions under Section 1244(1) of the Code for the Respondents violating Section 1207(1), 1239(1)(d), and 1239(1)(h) of the Code.

B. ORDER

Based upon the findings of fact and conclusions of law above, and Respondent's stipulation to said facts, it is hereby ORDERED that:

1. Respondents shall immediately cease and desist from operating in a manner that violates Section 1207 and 1239 of the Code, MCL 500.1207 and 500.1239.
2. Respondents shall pay restitution, as provided in the lawsuit settlement, to First American Title Insurance Company.
3. Respondents Christopher S. Olson and Sandra K. Olson shall each pay to the State of Michigan, a civil fine of Five Hundred Dollars (\$500.00). Upon issuance and entry of this Order, OFIR will send an Invoice to Respondents and Respondents shall pay the fine by the due date printed on the Invoice.
4. Respondent Alpha Title Agency Inc.'s insurance producer license and authority are hereby **REVOKED**.

OFFICE OF FINANCIAL AND
INSURANCE REGULATION

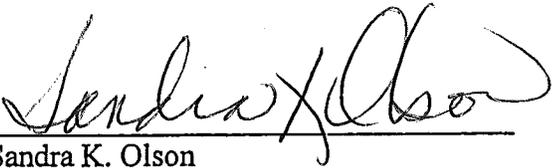
By: 
Stephen R. Hilker
Chief Deputy Commissioner

C. STIPULATION

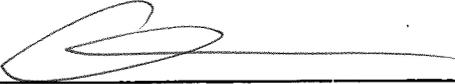
I have read and understand the consent order above. I agree that the Commissioner has jurisdiction and authority to issue this consent order pursuant to the Insurance Code. I waive the right to a hearing in this matter if this consent order is issued. I understand that this stipulation and consent order will be presented to the Commissioner for approval and the Commissioner may or may not issue this consent order. I waive any objection to the Commissioner deciding this case following a hearing in the event the consent order is not approved. I admit the facts set forth in the above consent order and agree to the entry of this order.


Authorized Representative of Alpha Title
Agency, Inc. Attorney for Alpha Title Agency, Inc.
System ID No. 0009985

Dated: 9-15-10


Sandra K. Olson
System ID No. 0045577

Dated: 9-14-10


Christopher S. Olson
System ID No. 0369048

Dated: 9-18-10

OFIR staff approves this stipulation and recommends that the Commissioner issue the above Consent Order.


William R. Peattie

Dated: 9/20/10