

**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 MILLENNIAL TITLE, LLC  
NPN: 17627014  
LICENSE NO. 1000726755**

**VOLUNTARY SETTLEMENT  
AGREEMENT**

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

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

**WHEREAS**, MILLENNIAL currently holds a non-resident Corporation Business Entity License (Partnership) 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**, MILLENNIAL was involved in an administrative proceeding with the Colorado Department of Insurance, effective October 20, 2022, in which a civil penalty in the amount of \$500.00 and a surcharge of \$75.00 was imposed for failure to timely respond to requests for information regarding the number of Title Exam and Notary fees charged for the period September 25, 2021 through September 25, 2022; and

**WHEREAS**, MILLENNIAL failed to report the Colorado administrative action within 30 days after the final disposition of that matter as required by North Carolina insurance law; and was therefore in violation of the provisions of North Carolina General Statute § 58-33-32(k); and

**WHEREAS**, N. C. Gen. Stat. § 58-33-46 (a) (1) provides that the Commissioner may place on probation, suspend, revoke, or refuse to renew any license issued under Article 33 of Chapter 58 of the General Statutes of North Carolina for providing materially incorrect, misleading, incomplete, or materially untrue information in the license application; and

**WHEREAS**, MILLENNIAL answered “No” to Question No. 2 on its February 23, 2023 renewal application regarding whether the business entity has been named as a party in an administrative proceeding regarding any professional or occupational license, or registration, which had not been previously reported to the Department; and

**WHEREAS**, MILLENNIAL, by incorrectly answering Question No. 2 on its February 23, 2023 renewal application with respect to the Colorado administrative proceeding, was in violation of the provisions of N. C. Gen. Stat. § 58-33-46 (a) (1); 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**, MILLENNIAL has agreed to settle, compromise, and resolve the matters 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 MILLENNIAL; and

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

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

1. Immediately upon the signing of this Agreement, MILLENNIAL shall pay a civil penalty of **\$500.00** 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.” MILLENNIAL 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 **July 31, 2023**. 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 MILLENNIAL or in any other complaints involving MILLENNIAL.
3. MILLENNIAL 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. MILLENNIAL 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. MILLENNIAL understands that N.C.G.S. § 58-33-46(a)(2) provides that a producer's or business entity'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 MILLENNIAL 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, upon request, will routinely provide a copy of the voluntary settlement agreement to any company that has 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.

**MILLENNIAL TITLE, LLC**  
**NPN: 17627014**  
**License No. 1000726755**



By: Christina Moloney  
Chief Operating Officer

Date: 7/17/23

**NC. Department of Insurance**  
**Agent Services Division**



By: Angela Hatchell  
Deputy Commissioner

Date: 7/21/2023