

No. 2023-8277

**Official Order
of the
Texas Commissioner of Insurance**

Date: 10/12/2023

Subject Considered:

Edgewood Partners Insurance Center
1390 Willow Pass Rd Ste 800
Concord, California 94520

Consent Order
TDI Enforcement File No. 32807

General remarks and official action taken:

This is a consent order with Edgewood Partners Insurance Center for failure to timely file surplus lines policies and related documents. Edgewood Partners Insurance Center has agreed to pay an administrative penalty of \$13,325 for these violations.

Waiver

Edgewood Partners Insurance Center acknowledges that the Texas Insurance Code and other applicable law provide certain rights. Edgewood Partners Insurance Center waives all of these rights, and any other applicable procedural rights, in consideration of the entry of this consent order.

Findings of Fact

1. Edgewood Partners Insurance Center, license number 1497729, holds a surplus lines agency license issued by the Texas Department of Insurance.
2. Pursuant to TEX. INS. CODE § 981.105(a), a surplus lines insurance agent must file with the Surplus Lines Stamping Office of Texas either:
 - a. a copy of the policy issued or

2023-8277

Commissioner's Order

Edgewood Partners Insurance Center

Page 2 of 4

- b. if the policy has not yet been issued, a copy of the certificate, cover note, or other confirmation of insurance delivered to the insured.

This information is due not later than the 60th day after the later of the effective date or the issue date of new or renewal surplus lines insurance.

3. In 2022, Edgewood Partners Insurance Center filed surplus lines policies and related documents late.
4. In March 2022, TDI assessed fees against Edgewood Partners Insurance Center because the late-filed surplus lines policies met at least one of the conditions in TEX. INS. CODE § 981.105(d-e).
5. Edgewood Partners Insurance Center did not timely pay the fees assessed pursuant to TEX. INS. CODE § 981.105(c-e).
6. The commissioner previously disciplined Edgewood Partners Insurance Center for violating TEX. INS. CODE § 981.105(a) in Official Order No. 2022-7190, entered on January 24, 2022.
7. The commissioner previously disciplined Edgewood Partners Insurance Center for violating TEX. INS. CODE § 981.105(a) in Official Order No. 2022-7682, entered on December 13, 2022.

Conclusions of Law

1. The commissioner of insurance has jurisdiction over this matter pursuant to TEX. INS. CODE §§ 82.051-82.055, 84.021-84.044, and 981.105.
2. The commissioner of insurance has authority to informally dispose of this matter under TEX. INS. CODE § 82.055, TEX. GOV'T CODE § 2001.056, and 28 TEX. ADMIN. CODE § 1.47.
3. Edgewood Partners Insurance Center has knowingly and voluntarily waived all procedural rights to which it may have been entitled regarding the entry of this order, including, but not limited to, issuance and service of notice of intention to institute disciplinary action, notice of hearing, a public hearing, a proposal for decision, rehearing by the commissioner, and judicial review.


2023-8277

Commissioner's Order
Edgewood Partners Insurance Center
Page 3 of 4

4. Edgewood Partners Insurance Center violated TEX. INS. CODE § 981.105(a) by failing to timely file new or renewal surplus lines policies and related documents.

Order

It is ordered that Edgewood Partners Insurance Center must pay an administrative penalty of \$13,325 within 30 days from the date of this order. The administrative penalty must be paid as instructed in the invoice, which the department will send after entry of this order.

DocuSigned by:

FC5D7EDDFFBB4F8... _____
Cassie Brown
Commissioner of Insurance

Recommended and reviewed by:



Leah Gillum, Deputy Commissioner
Fraud and Enforcement Division



Stephanie Andrews, Attorney
Enforcement

2023-8277
Commissioner's Order

Edgewood Partners Insurance Center

Page 4 of 4

Affidavit

THE STATE OF New York §

§

COUNTY OF Nassau §

Before me, the undersigned authority, personally appeared the affiant, who being by me duly sworn, deposed as follows:

"My name is Jacqueline Beaudet. I am of sound mind, capable of making this statement, and have personal knowledge of these facts which are true and correct.

I hold the office of Executive Vice President, Head of Risk and Compliance and am the authorized representative of Edgewood Partners Insurance Center. I am duly authorized by the organization to execute this statement.

Edgewood Partners Insurance Center has knowingly and voluntarily entered into the foregoing consent order and agrees with and consents to the issuance and service of the same by the commissioner of insurance of the state of Texas."

DocuSigned by:
Jacky Beaudet
A8CC3E003A534FF...

Affiant

SWORN TO AND SUBSCRIBED before me on September 28, 2023.

(NOTARY SEAL)

CYNTHIA L. SALLAY
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 01SA6382187
Qualified in Rockland County
Commission Expires October 22, 2026

Cynthia L. Sallay
Signature of Notary Public

Cynthia L. Sallay
Printed Name of Notary Public

