

No. **2024-8532**

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

Date: 2/16/2024

Subject Considered:

Sless Risk Management
310 Regent Cir
San Antonio, Texas 78231-1404

Consent Order
TDI Enforcement File No. 33059

General remarks and official action taken:

This is a consent order with Sless Risk Management (Sless Risk). Sless Risk failed to provide TDI with timely notice of dividends and failed to submit a written request to the commissioner to make loans to affiliates. Sless risk has agreed to an administrative penalty of \$10,000 for these violations.

Waiver

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

Findings of Fact

1. Sless Risk is an authorized captive insurance company and has held a certificate of authority with TDI since December 13, 2016.
2. On September 13, 2023, Sless Risk notified TDI that it recently became aware of the filing requirements for dividends and loans to affiliates. Sless Risk reported that it failed to report stockholders' dividends 30 days in advance for the years 2017

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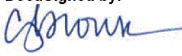
and 2020. Sless Risk also reported that it failed to submit a request to commissioner to make loans to affiliates.

Conclusions of Law

1. The commissioner has jurisdiction over this matter under TEX. INS. CODE §§ 82.051–82.055, 84.021–84.044, 964.055 and 28 TEX. ADMIN. CODE § 6.203.
2. The commissioner has the authority to informally dispose of this matter as set forth in TEX. GOV'T CODE § 2001.056; TEX. INS. CODE §§ 36.104 and 82.055; and 28 TEX. ADMIN. CODE § 1.47.
3. Sless Risk 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.
4. Sless Risk violated 28 TEX. ADMIN. CODE § 6.409 by failing to provide notice of dividends 30 days in advance.
5. Sless Risk violated 28 TEX. ADMIN. CODE § 6.407 by failing to submit a written request to the commissioner to make loans to affiliates.

Order

It is ordered that Sless Risk Management pay an administrative penalty of \$10,000 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.

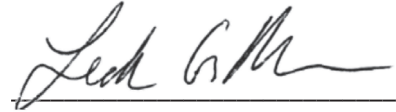
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Cassie Brown
Commissioner of Insurance

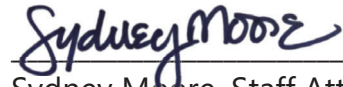
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Recommended and reviewed by:



Leah Gillum, Deputy Commissioner
Fraud and Enforcement Division



Sydney Moore, Staff Attorney
Enforcement

