

No. 2022-7636

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

Date: 11/28/2022

Subject Considered:

Financial & Professional Risk Solutions, Inc.
4 Overlook Point - AON US Licensing
Lincolnshire, IL 60069

Consent Order
TDI Enforcement File No. 30640

General remarks and official action taken:

This is a consent order with Financial & Professional Risk Solutions, Inc. (Risk Solutions). Risk Solutions failed to timely file surplus lines policies and related documents. Risk Solutions has agreed to pay an administrative penalty of \$21,625 for these violations.

Waiver

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

Findings of Fact

1. Risk Solutions, organization identification number 18490, holds a surplus lines license issued by the Texas Department of Insurance.

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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
 - 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 2021, Risk Solutions filed surplus lines policies late.
4. The commissioner previously disciplined Risk Solutions for violating TEX. INS. CODE § 981.105(a) in Official Order No. 2022-7188, entered on January 24, 2022.

Conclusions of Law

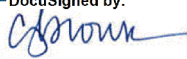
1. The commissioner of insurance has jurisdiction over this matter pursuant to TEX. INS. CODE §§ 82.051-82.055, 84.021-84.044, and 981.105.
2. The commissioner of insurance has authority to informally dispose of this matter under TEX. INS. CODE § 82.055, TEX. GOV'T CODE § 2001.056, and 28 TEX. ADMIN. CODE § 1.47.
3. Risk Solutions 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. Risk Solutions violated TEX. INS. CODE § 981.105(a) by failing to timely file new or renewal surplus lines policies and related documents.

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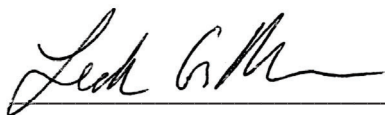
Order

It is ordered that Financial & Professional Risk Solutions, Inc. must pay an administrative penalty of \$21,625 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.

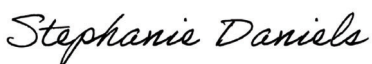
DocuSigned by:

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Cassie Brown
Commissioner of Insurance

Recommended and reviewed by:



Leah Gillum, Deputy Commissioner
Fraud and Enforcement Division



Stephanie Daniels, Attorney
Enforcement

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Affidavit

THE STATE OF Pennsylvania **§**

§

COUNTY OF Montgomery **§**

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

"My name is Stephanie Owens . 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 VP of Compliance and am the authorized representative of Financial & Professional Risk Solutions, Inc. I am duly authorized by the organization to execute this statement.

Financial & Professional Risk Solutions, Inc. 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."



Affiant

SWORN TO AND SUBSCRIBED before me on November 15 , 2022.

(NOTARY SEAL)

Commonwealth of Pennsylvania - Notary Seal
Sandra A. Brown, Notary Public
Montgomery County
My commission expires May 12, 2026
Commission number 1223913
Member, Pennsylvania Association of Notaries



Signature of Notary Public

Sandra A Brown

Printed Name of Notary Public