

No. 2020-6552

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

Date: 11/09/2020

Subject Considered:

Insgroup Inc
5151 San Felipe, 24th Floor
Houston, Texas 77056

Consent Order
TDI Enforcement File No. 25961

General remarks and official action taken:

This is a consent order with Insgroup Inc. Insgroup Inc failed to timely file surplus lines policies and related documents. Insgroup Inc has agreed to pay a \$4,475.00 administrative penalty for these violations.

Waiver

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

Findings of Fact

1. Insgroup Inc, organization identification number 13759, holds a surplus lines 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
 - 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.

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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 2019, Insgroup Inc filed surplus lines policies late.
4. Insgroup Inc did not timely pay the fees assessed pursuant to TEX. INS. CODE § 981.105(c-e).
5. The commissioner previously disciplined Insgroup Inc for violating TEX. INS. CODE § 981.105(a) in Official Order No. 2019-5857 entered on January 29, 2019 and Official Order No. 2020-6241, entered on February 26, 2020.

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. Insgroup Inc 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. Insgroup Inc 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 Insgroup Inc must pay an administrative penalty of \$4,475.00. The administrative penalty must be paid within 30 days from the date of this order. The administrative penalty must be paid by cashier's check or money order made payable to the "State of Texas." Mail the administrative penalty to the Texas Department of Insurance, Attn: Enforcement Division, Division 60851, MC 9999, P.O. Box 149104, Austin, Texas 78714-9104.

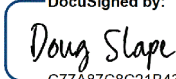
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Commissioner of Insurance

DocuSigned by:

By: C77A87C8C21B435...
Doug Slape
Chief Deputy Commissioner
TEX. GOV'T CODE § 601.002
Commissioner's Order No. 2018-5528

Recommended and reviewed by:



Leah Gillum, Deputy Commissioner
Enforcement Division



Sydney Moore, Attorney
Enforcement Division

