

No. **2022-7137**

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

Date: 01/03/2022

Subject Considered:

VGM Insurance Services, Inc.
1111 W San Marnan Dr
Waterloo, IA 50701

Consent Order
TDI Enforcement File No. 28879

General remarks and official action taken:

This is a consent order with VGM Insurance Services, Inc. VGM Insurance Services failed to timely file surplus lines policies and related documents. VGM Insurance Services has agreed to pay an administrative penalty of \$5,450 for these violations.

Waiver

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

Findings of Fact

1. VGM Insurance Services, organization identification number 65955, 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

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- 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.

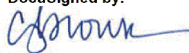
3. In 2020, VGM Insurance Services filed surplus lines policies late.

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. VGM Insurance Services 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. VGM Insurance Services 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 VGM Insurance Services must pay an administrative penalty of \$5,450. The administrative penalty must be paid 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.

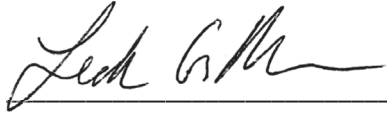
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Cassie Brown
Commissioner of Insurance

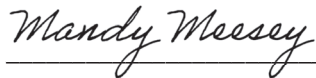
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Recommended and reviewed by:



Leah Gillum, Deputy Commissioner
Enforcement Division



Mandy Meesey, Associate Commissioner
Enforcement Division

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Affidavit

THE STATE OF Iowa §

COUNTY OF Black Hawk §

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

"My name is Jonan Craig. 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 VGM Insurance Services, Inc. I am duly authorized by the organization to execute this statement.

VGM Insurance Services, 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."

Jonan Craig
Affiant

SWORN TO AND SUBSCRIBED before me on December 20, 2021.

(NOTARY SEAL)



Jennifer Jensen
Signature of Notary Public

Jennifer Jensen
Printed Name of Notary Public