

No. **2016 4793**

**OFFICIAL ORDER
of the
TEXAS COMMISSIONER OF INSURANCE**

Date: NOV 16 2016

Subject Considered:

INTERNATIONAL PLACEMENT SERVICES LC
3870 South Lindbergh Blvd., Suite 100
St. Louis, MO 63127

CONSENT ORDER
TDI ENFORCEMENT FILE NO. 10822

General remarks and official action taken:

The commissioner of insurance considers disciplinary action against International Placement Services LC for failure to timely file new or renewal surplus lines insurance policies with the Surplus Lines Stamping Office of Texas.

Findings of Fact

1. International Placement Services LC, organization identification number 34596, previously held 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.

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 2014, International Placement Services LC filed surplus lines policies late.
4. On June 1, 2015, TDI assessed fees against International Placement Services LC because the late-filed surplus lines policies met at least one of the conditions in TEX. INS. CODE § 981.105(d-e).
5. International Placement Services LC did not timely pay the fees assessed pursuant to TEX. INS. CODE § 981.105(c-e).

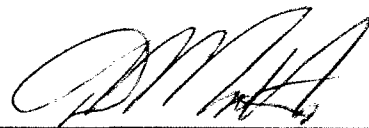
6. The commissioner previously disciplined International Placement Services LC for violating TEX. INS. CODE § 981.105(a) in Official Order No. 3391, entered on July 7, 2014.

Conclusions of Law

1. The commissioner of insurance has jurisdiction over this matter pursuant to TEX. INS. CODE § 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. International Placement Services LC 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. International Placement Services LC violated TEX. INS. CODE § 981.105(a) by failing to timely file new or renewal surplus lines policies and related documents.


The commissioner orders International Placement Services LC to pay an administrative penalty of \$49,200. 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 Section, Division 40111, MC 9999, P.O. Box 149104, Austin, Texas 78714-9104.

The commissioner further orders International Placement Services LC to implement internal policies, procedures, and other safeguards designed to ensure future surplus lines policies and related documents are timely filed in compliance with TEX. INS. CODE § 981.105(a).



David C. Mattax
Commissioner of Insurance

For the Department:



Whitney A. Fraser, Staff Attorney

Affidavit

THE STATE OF Missouri §
§
COUNTY OF St. Louis §

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

"My name is Craig Rubin. 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 Director and am the authorized representative of International Placement Services LC. I am duly authorized by the organization to execute this statement.

International Placement Services LC 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."

Craig Rubin
Affiant

SWORN TO AND SUBSCRIBED before me on November 2nd, 2016.

(NOTARY STAMP)



SHAWN G. MEDLIN
My Commission Expires
April 28, 2020
St. Louis County
Commission #19889373

Shawn G. Medlin
Signature of Notary Public