

No. 4440

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

Date: MAY 06 2016

Subject Considered:

GRIFFIN UNDERWRITING SERVICES
A DIVISION OF COCHRANE, GRIFFIN & COMPANY, INC.
PO Box 3867
Bellevue, WA 98009-3867

CONSENT ORDER
TDI ENFORCEMENT FILE NO. 10795

General remarks and official action taken:

The commissioner of insurance considers disciplinary action against Griffin Underwriting Services, a Division of Cochrane, Griffin & Company, Inc. for failure to timely file new or renewal surplus lines insurance policies with the Surplus Lines Stamping Office of Texas.

Findings of Fact

1. Griffin Underwriting Services, a Division of Cochrane, Griffin & Company, Inc., firm identification number 46123, 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.

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, Griffin Underwriting Services, a Division of Cochrane, Griffin & Company, Inc. filed surplus lines policies late.

Conclusions of Law

1. The commissioner of insurance has jurisdiction over this matter pursuant to TEX. INS. CODE § 981.105.

COMMISSIONER'S ORDER

Griffin Underwriting Services, a Division of Cochrane, Griffin & Company, Inc.

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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. Griffin Underwriting Services, a Division of Cochrane, Griffin & Company, 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. Griffin Underwriting Services, a Division of Cochrane, Griffin & Company, Inc. violated TEX. INS. CODE § 981.105(a) by failing to timely file new or renewal surplus lines policies and related documents.

The commissioner orders Griffin Underwriting Services, a Division of Cochrane, Griffin & Company, Inc. to pay an administrative penalty of \$4,000. 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 Griffin Underwriting Services, a Division of Cochrane, Griffin & Company, Inc. 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:



Rachel A. Cloyd, Staff Attorney

