

No. 2018-5333

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

Date: JAN 03 2018

Subject Considered:

BRECKENRIDGE INSURANCE GROUP, INCORPORATED
511 E John Carpenter Fwy, Ste 300
Irving, TX 75062

CONSENT ORDER
TDI ENFORCEMENT FILE NO. 14838

General remarks and official action taken:

The commissioner of insurance considers whether disciplinary action should be taken against Breckenridge Insurance Group, Incorporated for failure to timely file new or renewal surplus lines insurance policies with the Surplus Lines Stamping Office of Texas.

WAIVER

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

FINDINGS OF FACT

1. Breckenridge Insurance Group, Incorporated, organization identification number 43235, 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 2016, Breckenridge Insurance Group, Incorporated 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. Breckenridge Insurance Group, Incorporated 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. Breckenridge Insurance Group, Incorporated violated TEX. INS. CODE § 981.105(a) by failing to timely file new or renewal surplus lines policies and related documents.

The commissioner orders Breckenridge Insurance Group, Incorporated to pay an administrative penalty of \$4,350. 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 60851, MC 9999, P.O. Box 149104, Austin, Texas 78714-9104.



Kent C. Sullivan
Commissioner of Insurance

For the Department:



Natalie Olvera, Staff Attorney

