

No. 2019- 5857

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

Date: JAN 29 2019

Subject Considered:

Insgroup Inc
1455 W. Loop, 9th Floor
Houston, TX 77027

Consent Order
TDI Enforcement File No. 16891

General remarks and official action taken:

The subject of this order is whether disciplinary action should be taken against Insgroup Inc.

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.

The following findings of fact and conclusions of law are adopted:

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.

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 2017, Insgroup Inc 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. 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

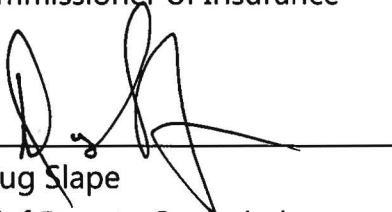
It is ordered that Insgroup Inc must pay an administrative penalty of \$2,300.00. The administrative penalty must be paid within 30 days from the date of this order. The administrative penalty must be paid by cashier's check or money order made payable to

the "State of Texas." Mail the administrative penalty to the Texas Department of Insurance, Attn: Enforcement Section, Division 60851, MC 9999, P.O. Box 149104, Austin, Texas 78714-9104.

Kent C. Sullivan

Commissioner of Insurance

By:


Doug Slape

Chief Deputy Commissioner

Commissioner's Order No. 2018-5528

Recommended and reviewed by:



Leah Gillum, Associate Commissioner
Enforcement Section



Amanda Atkinson Cagle, Staff Attorney
Enforcement Section

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Affidavit

THE STATE OF Texas

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§

COUNTY OF Harris

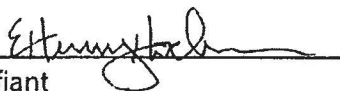
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Before me, the undersigned authority, personally appeared the affiant, who being by me duly sworn, deposed as follows:

"My name is Elias Henry Hochman. 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 Executive Vice President and am the authorized representative of Insgroup Inc. I am duly authorized by the organization to execute this statement.

Insgroup 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."


Affiant

SWORN TO AND SUBSCRIBED before me on 12/14/18, 2018.

(NOTARY STAMP)


Signature of Notary Public

