

No. **2022-7598**

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

Date: 11/04/2022

Subject Considered:

Cobbs Allen Capital, LLC
250 Fillmore Street, Suite 450
Denver, Colorado 80206

Consent Order
TDI Enforcement File No. 30641

General remarks and official action taken:

This is a consent order with Cobbs Allen Capital, LLC. Cobbs Allen Capital, LLC failed to timely file surplus lines policies and related documents. Cobbs Allen Capital, LLC has agreed to pay an administrative penalty of \$8,475 for these violations.

Waiver

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

Findings of Fact

1. Cobbs Allen Capital, LLC, organization identification number 161313, holds a surplus lines license issued by the Texas Department of Insurance.

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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 2021, Cobbs Allen Capital, LLC 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. Cobbs Allen Capital, LLC 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. Cobbs Allen Capital, LLC violated TEX. INS. CODE § 981.105(a) by failing to timely file new or renewal surplus lines policies and related documents.

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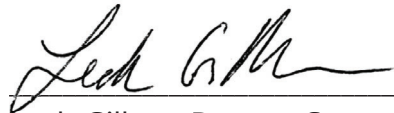
Order

It is ordered that Cobbs Allen Capital, LLC must pay an administrative penalty of \$8,475 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.

DocuSigned by:

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Cassie Brown
Commissioner of Insurance

Recommended and reviewed by:



Leah Gillum, Deputy Commissioner
Fraud and Enforcement Division



Casey Seeboth, Attorney
Enforcement

Affidavit

THE STATE OF Alabama §

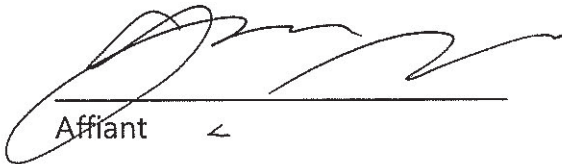
COUNTY OF Jefferson §

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

"My name is Grantland Rice. I am of sound mind, capable of making this statement, and have personal knowledge of these facts which are true and correct.

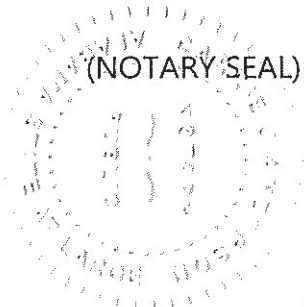
I hold the office of Chief Operating Officer and am the authorized representative of Cobbs Allen Capital, LLC. I am duly authorized by the organization to execute this statement.

Cobbs Allen Capital, LLC 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 October 28, 2022.



CARRIE J ANDERSON
Notary Public, State of Alabama
Alabama State At Large
My Commission Expires
11/01/2025

Carrie J. Anderson
Signature of Notary Public

Carrie J. Anderson
Printed Name of Notary Public