

No. **2020-6580**

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

Date: 11/30/2020

Subject Considered:

Novus Underwriters Inc
19800 Macarthur Blvd., Suite 850
Irvine, CA 92612-2482

Consent Order
TDI Enforcement File No. 25956

General remarks and official action taken:

This is a consent order with Novus Underwriters Inc. Novus Underwriters Inc failed to timely file surplus lines policies and related documents. Novus Underwriters Inc has agreed to pay a \$4,075 administrative penalty for these violations.

Waiver

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

Findings of Fact

1. Novus Underwriters Inc, organization identification number 131162, 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 2019, Novus Underwriters 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. Novus Underwriters 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. Novus Underwriters 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 Novus Underwriters Inc must pay an administrative penalty of \$4,075. 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 Division, Division 60851, MC 9999, P.O. Box 149104, Austin, Texas 78714-9104.

Commissioner's Order
Novus Underwriters Inc
Page 3 of 4

Commissioner of Insurance

DocuSigned by:

By: C77A87C8C21B435...
Doug Slape
Chief Deputy Commissioner
TEX. GOV'T CODE § 601.002
Commissioner's Order No. 2018-5528

Recommended and reviewed by:



Leah Gillum, Deputy Commissioner
Enforcement Division



Nancy Williams, Attorney
Enforcement Division

Affidavit

THE STATE OF CA §

COUNTY OF Orange §

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

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

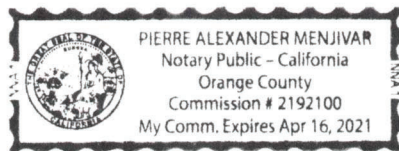
I hold the office of President and am the authorized representative of Novus Underwriters Inc. I am duly authorized by the organization to execute this statement.

Novus Underwriters 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."

[Signature]
Affiant

SWORN TO AND SUBSCRIBED before me on November 13, 2020.

(NOTARY SEAL)



[Signature]
Signature of Notary Public

Pierre Alexander Menjivar
Printed Name of Notary Public