

2020 - 6242
No. _____

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

Date: FEB 26 2020

Subject Considered:

Risk Specialist Companies Insurance Agency, Inc.
Connell Corporate Center 1
100 Connell Drive
Berkeley Heights, New Jersey 07922

Consent Order
TDI Enforcement File No. 22391

General remarks and official action taken:

This is a consent order with Risk Specialist Companies Insurance Agency, Inc. Risk Specialist Companies Insurance Agency, Inc. failed to timely file surplus lines policies and related documents. Risk Specialist Companies Insurance Agency, Inc. has agreed to pay a \$17,200 administrative penalty for these violations.

Waiver

Risk Specialist Companies Insurance Agency, Inc. acknowledges that the Texas Insurance Code and other applicable law provide certain rights. Risk Specialist Companies Insurance Agency, 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. Risk Specialist Companies Insurance Agency, Inc., organization identification number 28711, 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 2018, Risk Specialist Companies Insurance Agency, Inc. filed surplus lines policies late.
4. The commissioner previously disciplined Risk Specialist Companies Insurance Agency, Inc. for violating TEX. INS. CODE § 981.105(a) in Official Order No. 3266, entered on May 6, 2014, in Official Order No. 2016-4714, entered on October 7, 2016, in Official Order No. 2018-5343, entered on January 10, 2018, and in Official Order No. 2018-5700, entered on November 5, 2018.

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. Risk Specialist Companies Insurance Agency, 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. Risk Specialist Companies Insurance Agency, Inc. violated TEX. INS. CODE § 981.105(a) by failing to timely file new or renewal surplus lines policies and related documents.

2020 - 6242

Commissioner's Order
Risk Specialist Companies Insurance Agency, Inc.
Page 3 of 4

It is ordered that Risk Specialist Companies Insurance Agency, Inc. must pay an administrative penalty of \$17,200. 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.

Kent C. Sullivan
Commissioner of Insurance

By:




Doug Slape
Chief Deputy Commissioner
Commissioner's Order No. 2018-5528

Recommended and reviewed by:



Leah Gillum, Deputy Commissioner
Enforcement Division



Whitney Fraser, Attorney
Enforcement Division

2020 - 6242

Commissioner's Order
Risk Specialist Companies Insurance Agency, Inc.
Page 4 of 4

Affidavit

THE STATE OF NJ

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COUNTY OF Union

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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 Jennifer Seibert. 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 Vice-President and am the authorized representative of Risk Specialist Companies Insurance Agency, Inc. I am duly authorized by the organization to execute this statement.

Risk Specialist Companies Insurance Agency, 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."

Jennifer Seibert
Affiant

SWORN TO AND SUBSCRIBED before me on 11/19, 2019.

(NOTARY SEAL)

CRAIG E. GOLDMAN
NOTARY PUBLIC
STATE OF NEW JERSEY
MY COMMISSION EXPIRES 10/03/2023

Craig E. Goldman
Signature of Notary Public

Craig Goldman
Printed Name of Notary Public