

No. 2018 - 5558

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

Date: JUL 03 2018

Subject Considered:

TIME INSURANCE COMPANY
P.O. Box 3050
Milwaukee, Wisconsin 53201

CONSENT ORDER
TDI ENFORCEMENT FILE NO. 15496

General remarks and official action taken:

The subject of this order is whether disciplinary action should be taken against Time Insurance Company (Time).

WAIVER

Time acknowledges that the Texas Insurance Code and other applicable laws provide certain rights. Time waives all of these rights and any other applicable procedural rights in consideration of the entry of this consent order.

FINDINGS OF FACT

1. The Texas Department of Insurance (TDI) issued Time life, health, and accident license number 83040, effective July 20, 1965.

Delinquent Quarterly Prompt Pay Reports

2. Time is required to submit quarterly claims payment information, including the number of clean claims received from institutional and noninstitutional providers.
3. Time did not file quarterly prompt payment reports to TDI for Quarters 2, 3, and 4 of 2017.
4. Time filed its delinquent quarterly prompt pay reports with TDI on March 3, 2018.

Late Paid Claims Violation

5. Time is required to submit quarterly claims payment information to TDI, and is subject to penalties if it violates the claims payment provisions for more than two percent of clean claims.
6. Time provided payment information and data that revealed that Time failed to pay claims in a timely manner as follows:

Year 2017	Quarter 2 - 3.00% of clean claims paid late
	Quarter 3 - 6.82% of clean claims paid late
	Quarter 4 - 4.17% of clean claims paid late

CONCLUSIONS OF LAW

1. The commissioner has jurisdiction over this matter pursuant to TEX. INS. CODE §§ 31.002, 82.051-82.055, 84.021-84.022, and 1301.101-1301.139; 28 TEX. ADMIN. CODE § 21.2821; and TEX. GOV'T CODE §§ 2001.051-2001.178.
2. The commissioner has authority to informally dispose of this matter under TEX. GOV'T CODE § 2001.056, TEX. INS. CODE §§ 82.055 and 36.104, and 28 TEX. ADMIN. CODE § 1.47.
3. Time 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. Time violated 28 TEX. ADMIN. CODE §§ 21.2821 by failing to file its quarterly prompt payment reports for Quarters 2, 3 and 4 of 2017.
5. Time violated TEX. INS. CODE § 1301.137 and 28 TEX. ADMIN. CODE §§ 21.2801-21.2816 because it failed to pay clean claims in a timely manner.

It is ordered that Time Insurance Company pay an administrative penalty of \$15,000 within 30 days from the date of this order. The administrative penalty must be paid by company check, 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

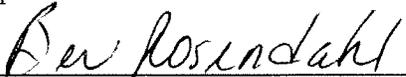
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COMMISSIONER'S ORDER

Time Insurance Company

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Approved as to Form and Content:



Beverly Rosendahl,

Staff Attorney, Enforcement Section

Texas Department of Insurance

