

No. **2024-8873**

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

Date: 10/01/2024

Subject Considered:

Evolve Cyber Insurance Services LLC
1752 Lincoln Ave.
San Rafael, CA 94901

Consent Order
TDI Enforcement File No. 35323

General remarks and official action taken:

This is a consent order with Evolve Cyber Insurance Services LLC (Evolve). Evolve failed to timely file surplus lines policies and related documents. Evolve has agreed to pay an administrative penalty of \$3,750 for these violations.

Waiver

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

Findings of Fact

1. Evolve, license number 2061155, 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.

2024-8873

Commissioner's Order

Evolve Cyber Insurance Services LLC

Page 2 of 4

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 2023, Evolve filed surplus lines policies and related documents late.
4. The commissioner previously disciplined Evolve for violating TEX. INS. CODE § 981.105(a) in Official Order No. 2022-7164, entered on January 11, 2022.

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. Evolve 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. Evolve 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 Evolve must pay an administrative penalty of \$3,750 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.

Signed by:

FC5D7EDDFB4F8...

Cassie Brown
Commissioner of Insurance

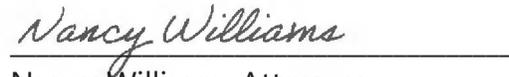
2024-8873

Commissioner's Order
Evolve Cyber Insurance Services LLC
Page 3 of 4

Recommended and reviewed by:



Leah Gillum, Deputy Commissioner
Fraud and Enforcement Division



Nancy Williams, Attorney
Enforcement

Commissioner's Order
Evolve Cyber Insurance Services LLC
Page 4 of 4

Affidavit

THE STATE OF Texas §

§

COUNTY OF Dallas §

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

"My name is Patrick Costello. 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 Principal and am the authorized representative of Evolve Cyber Insurance Services LLC. I am duly authorized by the organization to execute this statement.

Evolve Cyber Insurance Services 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 _____, 2024.

(NOTARY SEAL)

**Notary Certificate Attached /
Affixed Pursuant**
 CA Ack Code - Gov § 1189
 CA Jurat Code - Gov § 8202

Signature of Notary Public

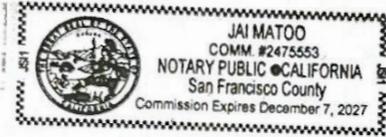
Printed Name of Notary Public

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of SAN FRANCISCO

Subscribed and sworn to (or affirmed) before me on this 20TH
day of AUGUST, 2024, by PATRICK COSTELLO

proved to me on the basis of satisfactory evidence to be the
person(s) who appeared before me.



(Seal)

Signature 