

No. **2024-8897**

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

Date: 10/07/2024

Subject Considered:

Stephens Insurance, LLC
111 Center Street
Little Rock, Arkansas 72201

Consent Order
TDI Enforcement File No. 35300

General remarks and official action taken:

This is a consent order with Stephens Insurance, LLC. Stephens Insurance, LLC failed to timely file surplus lines policies and related documents. Stephens Insurance, LLC has agreed to pay an administrative penalty of \$2,425 for these violations.

Waiver

Stephens Insurance, LLC acknowledges that the Texas Insurance Code and other applicable law provide certain rights. Stephens Insurance, 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. Stephens Insurance, LLC, license number 1466020, 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

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- 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 2023, Stephens Insurance, LLC filed surplus lines policies and related documents 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. Stephens Insurance, 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. Stephens Insurance, 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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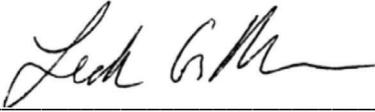
It is ordered that Stephens Insurance, LLC must pay an administrative penalty of \$2,425 within 30 days from the date of this order. The administrative penalty must be paid as instructed in the invoice, which the department will send after entry of this order.

Signed by:

FC5D7EDDFB4F8...

Cassie Brown
Commissioner of Insurance

Recommended and reviewed by:



Leah Gillum, Deputy Commissioner
Fraud and Enforcement Division



Jacob Harry, Attorney
Enforcement

Affidavit

THE STATE OF Arkansas

§

§

COUNTY OF Pulaski

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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 Sidney Branson. 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 VP/General Counsel-PIC and am the authorized representative of Stephens Insurance, LLC. I am duly authorized by the organization to execute this statement.

Stephens Insurance, 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.

Sidney Branson

Affiant

SWORN TO AND SUBSCRIBED before me on September 19, 2024.

(NOTARY SEAL)



Stephanie R. Jones

Signature of Notary Public

Stephanie R. Jones

Printed Name of Notary Public