

No. **2025-9342**

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

Date: 6/9/2025

Subject Considered:

Omni Financial Group, Inc.
220 Alexander St. Ste. 400
Rochester, New York 14607

Consent Order
TDI Enforcement File No. 36059

General remarks and official action taken:

This is a consent order with Omni Financial Group, Inc. (Omni Financial Group) because it failed to comply with requirements to maintain its third party administrator (TPA) certificate of authority. Omni Financial Group has agreed to pay an administrative penalty of \$15,000.

Waiver

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

Findings of Fact

1. On March 1, 2010, TDI issued Omni Financial Group TPA certificate of authority no. 2988991.
2. Texas law states that TPA certificates of authority are effective until suspended, canceled, or revoked.

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3. TPAs must file annual reports by June 30th of each year covering the preceding calendar year. The report must include an audited financial statement performed by an independent certified public accountant.
4. TPAs must pay a non-refundable \$200 filing fee for each annual report.
5. A TPA is subject to discipline, including revocation of its certificate of authority, if it fails to timely file its annual report.
6. Omni Financial Group failed to file its annual reports and pay the associated \$200 filing fees for calendar years 2020-2023.
7. Omni Financial Group has now filed its delinquent annual reports and paid the associated filing fees.
8. Omni Financial Group maintains that its failure to comply with its reporting and payment requirements for calendar years 2020-2023 is due to the company's inadvertent failure to reassign those duties after the departure of an employee in 2021.
9. Omni Financial Group asserts that it understands the gravity and importance of timely filing annual reports and paying the associated filing fees; therefore, Omni Financial Group maintains it has reviewed and improved its employee departure and duty transfer processes to protect against similar errors occurring in the future.

Conclusions of Law

1. The commissioner of insurance has jurisdiction over this matter under TEX. INS. CODE §§ 82.051-82.055, 4151.051, 4151.056, 4151.205, 4151.206, 4151.212, and 4151.301-4151.309; TEX. GOV'T CODE §§ 2001.003(1) and 2001.051-2001.178; and, 28 TEX. ADMIN. CODE §§ 7.1601, 7.1603, and 7.1609.
2. The commissioner has authority to informally dispose of this matter as set forth under TEX. GOV'T CODE § 2001.056 and TEX. INS. CODE §§ 82.055 and 36.104.
3. Omni Financial Group 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

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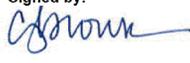
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action, notice of hearing, a public hearing, a proposal for decision, rehearing by the commissioner, and judicial review.

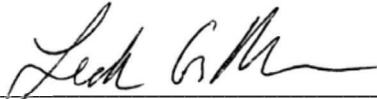
4. Omni Financial Group failed to timely file annual TPA reports for calendar years 2020-2023 by June 30th on a form prescribed by the commissioner, in violation of TEX. INS. CODE §§ 4151.205 and 4151.301(14), and 28 TEX. ADMIN. CODE § 7.1609.
5. Omni Financial Group failed to pay the annual \$200 TPA filing fee for calendar years 2020-2023 in violation of TEX. INS. CODE § 4151.206(a)(3) and 28 TEX. ADMIN. CODE § 7.1609(a).
6. Omni Financial Group has willfully violated an insurance law of this state, as contemplated by TEX. INS. CODE § 4151.301(1).
7. Omni Financial Group has willfully violated a commissioner rule, as contemplated by TEX. INS. CODE § 4151.301(10).

Order

It is ordered that Omni Financial Group, Inc. pay an administrative penalty of \$15,000 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:

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Cassie Brown
Commissioner of Insurance

Recommended and reviewed by:


Leah Gillum, Deputy Commissioner
Fraud and Enforcement Division

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Victor Moya III

Victor Moya III, Staff Attorney
Enforcement

Affidavit

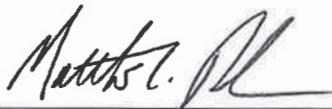
STATE OF New Jersey §
§
COUNTY OF Middlesex §

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

"My name is Matthew Riordan. 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 Chief Financial Officer and am the authorized representative of Omni Financial Group, Inc. I am duly authorized by said organization to execute this statement.

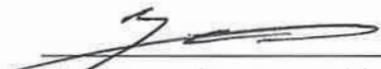
Omni Financial Group, Inc. has knowingly and voluntarily entered into the foregoing consent order and agrees with and consents to the issuance and service of the same by the commissioner of insurance of the State of Texas."



Affiant

SWORN TO AND SUBSCRIBED before me on May 28, 2021

(NOTARY SEAL)


Signature of Notary Public

Jacques S. Pierre
Printed Name of Notary Public

