

No. 2025-9586

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

Date: 11/3/2025

Subject Considered:

Proctor Financial, Inc.
PO Box 430
Troy, Michigan 48099

Consent Order
TDI Enforcement File No. 37522

General remarks and official action taken:

This is a consent order with Proctor Financial, Inc. Proctor Financial, Inc. failed to timely file surplus lines policies and related documents. Proctor Financial, Inc. has agreed to pay an administrative penalty of \$9,300 for these violations.

Waiver

Proctor Financial, Inc. acknowledges that the Texas Insurance Code and other applicable law provide certain rights. Proctor Financial, 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. Proctor Financial, Inc., license number 18356, 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.

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Proctor Financial, Inc.

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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.

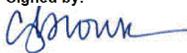
3. In 2024, Proctor Financial, Inc. filed surplus lines policies and related documents late.

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. GOV'T CODE § 2001.056, and TEX. INS. CODE §§ 36.104 and 82.055.
3. Proctor Financial, 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. Proctor Financial, Inc. 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 Proctor Financial, Inc. must pay an administrative penalty of \$9,300 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

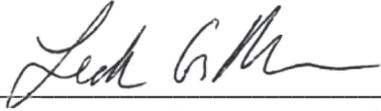
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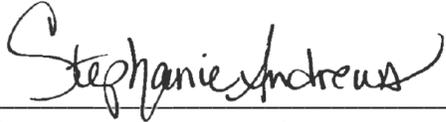
Proctor Financial, Inc.

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Recommended and reviewed by:



Leah Gillum, Deputy Commissioner
Fraud and Enforcement Division



Stephanie Andrews, Attorney
Enforcement

Affidavit

THE STATE OF Michigan §
§
COUNTY OF Oakland §

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

"My name is Jodi A. Busch. 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 Senior Vice President and am the authorized representative of Proctor Financial, Inc. I am duly authorized by the organization to execute this statement.

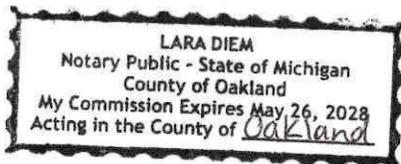
Proctor Financial, Inc. has knowingly and voluntarily entered into the foregoing consent order and agrees with and consents to the issuance and service of the same by the commissioner of insurance of the state of Texas."



Affiant

SWORN TO AND SUBSCRIBED before me on October 20, 2025.

(NOTARY SEAL)



Lara Diem
Signature of Notary Public

Lara Diem
Printed Name of Notary Public