

No. 2026-9946

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

Date: 05/22/2026

Subjects Considered:

Kimberley Stallings
Richardson, Texas

Heritage Risk Advisors, LLC
375 Municipal Dr. Ste 132
Richardson, Texas 75080

Default Order
TDI Enforcement File Nos. 34252 and 38392

General remarks and official action taken:

This is a default order taken against Kimberley Stallings and Heritage Risk Advisors, LLC (Respondents) because Respondents engaged in fraudulent or dishonest acts or practices. Respondents did not respond to a Notice of Allegations mailed by the Texas Department of Insurance (TDI). This order revokes the Respondents' licenses and orders Respondents to jointly and severally pay restitution to Specialty Insurance Managers Inc.

The following findings of fact and conclusions of law are adopted:

Findings of Fact

Failure to Respond to Notice of Allegations

1. On February 4, 2026, TDI sent a Notice of Allegations, attached as Exhibit A, to Respondents.
2. TDI sent the Notice of Allegations to Respondents' last known addresses provided in writing to TDI: Kimberley Stallings, [REDACTED], Richardson, TX 75081-3804; and, Heritage Risk Advisors, LLC, 375 Municipal Dr. Ste 132, Richardson, TX

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Kimberley Stallings and Heritage Risk Advisors, LLC

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75080. The department also sent the Notice of Allegations to Respondents' shared electronic mail address each last designated for receipt of official department communications.

3. Respondents received and waived an opportunity for a hearing because Respondents failed to send TDI a written response to the Notice of Allegations within 20 days after the date the Notice of Allegations was mailed.
4. TDI's factual allegations set out in the attached Notice of Allegations are incorporated in this order as findings of fact.

Conclusions of Law

1. The commissioner has jurisdiction under Texas law, including TEX. INS. CODE §§ 82.051-82.055, 4001.002, 4003.007, 4005.101, 4005.102, 4005.107, and 4051.051; and TEX. GOV'T CODE §§ 2001.003(1) and 2001.051-2001.178.
2. The commissioner has authority to dispose of this case informally under TEX. GOV'T CODE § 2001.056; TEX. INS. CODE § 82.055; and 28 TEX. ADMIN. CODE § 1.47.
3. TDI provided proper notice to Respondents under TEX. GOV'T CODE §§ 2001.003(1), 2001.051, 2001.052, 2001.054, and 2001.056(4); and 28 TEX. ADMIN. CODE §§ 1.1302, 1.28, 1.47, and 19.906.
4. Based on Respondents' failure to send TDI a written response to the Notice of Allegations, TDI is entitled to disposition by default under 28 TEX. ADMIN. CODE § 1.47.
5. Respondents failed to show compliance with the law.
6. TDI's factual and legal allegations set out in the attached Notice of Allegations are incorporated in this order and deemed admitted as true under 28 TEX. ADMIN. CODE § 1.47.

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Order

It is ordered that any licenses held by Kimberley Stallings and Heritage Risk Advisors, LLC are revoked. A copy of this order will be provided to law enforcement or other appropriate administrative agencies for further investigation as may be warranted.

It is further ordered that Kimberley Stallings and Heritage Risk Advisors, LLC jointly and severally pay restitution in the amount of \$2,939.17 to Specialty Insurance Managers Inc.

Proof of payment of the restitution must be sent electronically to TDI within 30 days from the date of this order to EnforcementReports@tdi.texas.gov.

Signed by:

FE10434BC41A470...
Amanda Crawford
Commissioner of Insurance

Prepared and reviewed by:



Sarah White, Staff Attorney
Enforcement

Affidavit

STATE OF TEXAS §
 §
COUNTY OF TRAVIS §


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

"My name is Jackie Gonzales and I am employed by the Texas Department of Insurance. I am of sound mind, capable of making this affidavit, and have personal knowledge of these facts which are true and correct.

I have reviewed TDI's records concerning Kimberley Stallings and Heritage Risk Advisors, LLC. I have confirmed that:

- a. The last mailing address provided to TDI in writing by Kimberley Stallings is [REDACTED] [REDACTED] Richardson, TX 75081-3804. The last mailing address provided to TDI in writing by Heritage Risk Advisors, LLC is 375 Municipal Dr. Ste 132, Richardson, TX 75080.
- b. The file maintained by Enforcement contains a Notice of Allegations dated February 4, 2026, which was sent to both Kimberley Stallings and Heritage Risk Advisors, LLC.
- c. On February 4, 2026, the Notice of Allegations addressed to both Kimberley Stallings and Heritage Risk Advisors, LLC was mailed first-class and certified, return receipt requested, to their last known addresses.

Copies of the first-class mail log and certified mail log maintained by Enforcement are attached as Exhibit B and Exhibit C, respectively."

Signed by:


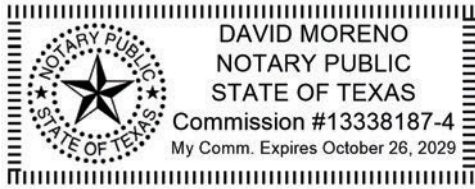
 900728B80C75411...
 Affiant

SWORN TO AND SUBSCRIBED before me by means of an interactive two-way audio and video communication on 4/15/2026. This notarial act was an online notarization.

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Notary Seal



Digital Certificate

Signed by:
David Moreno
455E4109E15D4CD
Notary Public State of Texas

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PO Box 12030 | Austin, TX 78711 | 800-578-4677 | tdi.texas.gov

February 4, 2026

Kimberley Stallings
[REDACTED]
Richardson, TX 75081-3804

Via CM/RRR No.9214 8901 9403 8355 3145 40
Via Fire Class Mail
Via Email: kim@heritageriskadvisors.com

Heritage Risk Advisors, LLC
375 Municipal Dr. Ste 132
Richardson, TX 75080

Via CM/RRR No.9214 8901 9403 8355 3154 48
Via First Class Mail
Via Email: kim@heritageriskadvisors.com

**TDI ENFORCEMENT CASE NOS. 34252 and 38392
NOTICE OF ALLEGATIONS AGAINST KIMBERELY STALLINGS AND
HERITAGE RISK ADVISORS, LLC**

The Texas Department of Insurance (TDI) seeks to take disciplinary action against you. This Notice states the allegations against you and the relief sought by TDI.

YOUR WRITTEN RESPONSE IS REQUIRED WITHIN 20 DAYS

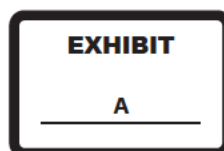
YOU HAVE THE RIGHT TO A HEARING AND ARE INVITED TO SHOW COMPLIANCE WITH THE LAW. To request a hearing, you must send a written response to TDI within 20 days of the date this Notice was mailed.

If you fail to send a written response by the deadline, *you waive your right to a hearing*, and TDI may seek disposition by default under 28 TEX. ADMIN. CODE § 1.47, TEX. INS. CODE § 82.055, and TEX. GOV'T. CODE § 2001.056.

If you fail to send a written response by the deadline, without further notice to you, the commissioner of insurance may issue a default order that admits the factual matters asserted, deems all allegations as true, and orders the relief recommended in this Notice.

You must send your written response by mail, fax, or email to:

Sarah White, Staff Attorney
Texas Department of Insurance
Enforcement, MC ENF
P.O. Box 12030



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Austin, Texas 78711-2030
(512) 490-1020 (Fax)
Sarah.White@tdi.texas.gov

Jurisdiction

The commissioner of insurance has jurisdiction over this matter under TEX. INS. CODE §§ 82.051–82.055, 4001.002, 4003.007, 4005.101, 4005.102, 4005.107, and 4051.051; and TEX. GOV'T CODE §§ 2001.003(1) and 2001.051–2001.178.

Factual Allegations

Licensure and Background

1. Kimberley Stallings (Stallings), individual identification number 1346505, holds a general lines agent license with a property and casualty qualification issued by TDI on March 2, 2015.
2. Heritage Risk Advisors, LLC, (Heritage Risk Advisors) firm identification number 162618, held a personal lines property and casualty agency license and a general line agency license with a property and casualty qualification, issued by TDI on October 14, 2019, until October 14, 2021, when they expired due to a failure to renew.
3. Heritage Risk Advisors was issued a new general lines agency license with a property and casualty qualification on March 7, 2022, which is currently scheduled to expire on March 7, 2026.¹
4. TDI's records show Stallings is the sole owner, officer, and designated responsible licensed person (DRLP) of Heritage Risk Advisors.

¹ Under TEX. INS. CODE § 4003.007, a license holder may seek to renew the license in the 90-day period following expiration. As contemplated in TEX. INS. CODE § 4005.107, TDI may seek to discipline a license holder for conduct committed before the effective date of any automatic forfeiture or surrender of it license, and any such forfeiture or surrender does not affect its culpability for the conduct that is the subject of this proceeding.

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Background on Contract with Specialty Insurance Managers, Inc.

5. TDI records show Specialty Insurance Managers, Inc. (Specialty Insurance Managers), firm identification number 5795, is licensed to operate as a managing general agency (MGA), a general lines agency, and a surplus lines agency.
6. On August 3, 2023, Stallings and Heritage Risk Advisors entered into a Broker Agreement ("the Agreement") with Specialty Insurance Managers.
7. As part of the Agreement, Stallings and Heritage Risk Advisors agreed:
 - a. to hold all premiums due to Specialty Insurance Managers in a fiduciary capacity;
 - b. that those "premiums will be kept separate and apart from all other operating moneys belonging to Heritage Risk Advisors and deposited into its premium trust account;" and,
 - c. that "all such premiums will not be misappropriated or converted to Heritage Risk Advisor's own use and will not be improperly withheld" from Specialty Insurance Managers.
8. The Agreement also requires Stallings and Heritage Risk Advisors to remit premium to Specialty Insurance Managers by the 20th of the month following the month in which the insurance business was written.

Fraudulent and Dishonest Acts

9. Stallings and Heritage Risk Advisors were the retail agents that worked with Specialty Insurance Managers to place two commercial policies, specifically an automobile policy and a general liability policy, for a Texas business, Shen Co Metal Works, LLC (Shen Co).
10. Specialty Insurance Managers was the MGA that bound the auto policy issued to Shen Co on National Liability and Fire Insurance Company (National Liability) paper, and it was the surplus lines agent on the general liability policy issued to Shen Co by Kinsale Insurance Company (Kinsale Insurance).
11. Both policies were bound for a one-year term, effective May 17, 2024, through May 17, 2025.

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12. The downpayment for both policies totaled \$3,458.18.
13. Under the terms of their Agreement, Stallings and Heritage Risk Advisors were required to pay the premiums for both policies to Specialty Insurance Managers by June 20, 2024.
14. On or about June 26, 2024, Shen Co entered into the terms of a premium finance agreement (PFA) with IPFS Corporation (IPFS), a licensed premium finance company in Texas. Under this PFA, IPFS agreed to finance the premiums due from Shen Co for both policies.
15. Stallings and Heritage Risk Advisors also signed the PFA with IPFS as Shen Co's retail agent, and represented, warranted, and agreed that all applicable down payments "have been received from the insured in immediately available funds."
16. Specialty Insurance Managers received funding from IPFS for the auto policy but never received the down payment that Stallings and Heritage Risk Advisors falsely contended to IPFS that they had received.
17. Stallings and Heritage Risk Advisors failed to remit Shen Co's down payment to Specialty Insurance Managers after they told the premium finance company, IPFS, that they indeed had received it.
18. That conduct in failing to remit it was a fraudulent or dishonest act or practice because either Stallings and Heritage Risk Advisors lied to IPFS about ever receiving the down payment, or they spent, converted, or used the down payment themselves.
19. On July 10, 2024, Specialty Insurance Managers made a demand for the downpayment from Stallings and Heritage Risk Advisors and informed them that the insurer for the general liability policy would issue a notice of cancellation if the down payment was not remitted to Specialty Insurance Managers.
20. Stallings and Heritage Risk Advisors failed to respond to Specialty Insurance Managers.
21. Kinsale Insurance received premium funding from IPFS, but it did not receive the down payment. Therefore, Kinsale Insurance canceled Shen Co's general liability policy effective July 29, 2024.

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22. On November 8, 2024, Specialty Insurance Managers made a second demand for the down payment to Stallings and Heritage Risk Advisors.
23. Stallings and Heritage Risk Advisors failed to respond.
24. As the MGA for the auto policy, Specialty Insurance Managers had bound and was contractually obligated to pay National Liability for the policy down payment, whether or not it actually received the down payment from Stallings and Heritage Risk Advisors.
25. Therefore, even though it had not received the down payment, Specialty Insurance Managers had to pay National Liability the down payment for the auto policy at a loss out of its own pocket. Meanwhile, IPFS made monthly payments on the policy and the policy remained in force for one year.
26. At the end of the policy term, Specialty Insurance Managers non-renewed Shen Co's auto policy.
27. Due to Stallings' and Heritage Risk Advisors' willful failure to remit the down payment for both policies, and after a return of some funds or unearned premium from the policy cancellation, Specialty Insurance Managers is still owed \$1,057.58 for the amounts it paid on the auto policy, and \$1,881.59 for the earned premium on the general liability policy, totaling \$2,939.17 it incurred as an out of pocket loss.

Legal Allegations

1. Stallings and Heritage Risk Advisors committed acts for which a license holder may be disciplined under TEX. INS. CODE § 4005.101, as contemplated in TEX. INS. CODE § 4005.102, because they engaged in fraudulent or dishonest acts or practices, in violation of TEX. INS. CODE § 4005.101(b)(5).

Relief Sought

TDI seeks the following relief:

1. revocation of Kimberely Stallings' license;
2. revocation of Heritage Risk Advisors, LLC's license;

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3. directing Kimberley Stallings and Heritage Risk Advisors, LLC to jointly and severally pay restitution under TEX. INS. CODE § 82.053 to Specialty Insurance Managers Inc. in the amount of \$2,939.17; and
4. imposition of any other just and appropriate relief to which TDI may be entitled to by law, including any combination of the above actions.

Respectfully,



Sarah White

State Bar No. 24064622

Texas Department of Insurance

Enforcement, MC ENF

P.O. Box 12030

Austin, Texas 78711-2030

(512) 676-6354 (Direct)

(512) 490-1020 (Fax)

Sarah.White@tdi.texas.gov

cc: Leah Gillum, Deputy Commissioner, Fraud and Enforcement Division, MC: ENF
Rachel Cloyd, Litigation Director, Enforcement, MC: ENF
Administrative Review, MC: CO-AAL

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CERTIFICATE OF SERVICE

I, Sarah White, certify that a true and correct copy of this *Notice of Allegations Against Kimberly Stallings and Heritage Risk Advisors, LLC* was sent by the following methods on this 4th day of February, 2026 to:

Kimberley Stallings
[REDACTED]
Richardson, TX 75081-3804

Via CM/RRR No.9214 8901 9403 8355 3145 40
Via Fire Class Mail
Via Email: kim@heritageriskadvisors.com

Heritage Risk Advisors, LLC
375 Municipal Dr. Ste 132
Richardson, TX 75080

Via CM/RRR No.9214 8901 9403 8355 3154 48
Via First Class Mail
Via Email: kim@heritageriskadvisors.com

Respondent Pro Se



Sarah White

2026-9946



2 Unknown

Postmaster: Per (Name of receiving employee)

USPS Tracking/Article Number
Sarah/34252 and 38392

- Check type of mail or service
- Adult Signature Required
 - Adult Signature Restricted Delivery
 - Certified Mail
 - Certified Mail Restricted Delivery
 - Collect on Delivery (COD)
 - Insured Mail
 - Priority Mail Express
 - Registered Mail
 - Return Receipt for Merchandise
 - Signature Confirmation
 - Signature Confirmation Restricted Delivery
 - First-Class Mail

Address (Name, Street, City, State & Zip Code)

Kimberley Stallings

Richardson, TX 75081-3804

Heritage Risk Advisors, LLC

375 Municipal Dr. Ste 132

Richardson, TX 75080

Postage

.74

.74

Artix Stamp Here
(if issued as an international certificate of mailing or for additional copies of this receipt). Postmark with Date of Receipt

(Extra Service) Fee

Handling Charge

Actual Value if Registered

Insured Value

Due Sender if COD

ASR Fee

ASRD Fee

RD Fee

RR Fee

SC Fee

SCRD Fee

SH Fee

Handling Charge-if Registered

Adult Signature Req

Adult Signature Restricted

Restricted iver

Return Receipt

Signature Confirmation

Signature Confirmation Restrict

Special Handling



US POSTAGE
\$004.80

EXHIBIT
B

Shipment Confirmation
Acceptance Notice



A. Mailer Action

Note to Mailer: The labels and volume associated to this form online, must match the labeled packages being presented to the USPS® employee with this form.

Shipment Date: 02/04/2026
Shipped From:
Name: MC ENF D MORENO
Address: 1601 CONGRESS AVENUE SUITE 6 900
City: AUSTIN
State: TX ZIP+4® 78701

Type of Mail	Volume
Priority Mail Express®	
Priority Mail®	
First-Class Package Service®	
Returns	
International*	
Other	2
Total	2

*Start time for products with service guarantees will begin when mail arrives at the local Post Office™ and items receive individual processing and acceptance scans.

B. USPS Action

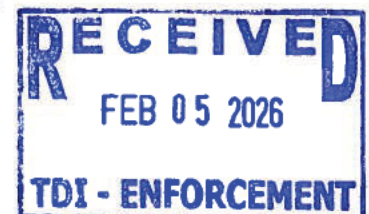
- Note to RSS Clerk:
1. Home screen > Mailing/Shipping > More
 2. Select Shipment Confirm
 3. Scan or enter the barcode/label number from PS Form 5630
 4. Confirm the volume count message by selecting Yes or No
 5. Select Pay and End Visit to complete transaction

USPS EMPLOYEE: Please scan upon pickup or receipt of mail. Leave form with customer or in customer's mail receptacle.

USPS SCAN AT ACCEPTANCE



9275 0901 1935 6200 0067 9848 09



Sarah/34252 and 38392

