

No. 2021-6635

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

Date: 01/05/2021

Subject Considered:

LP Risk, Inc.
17361 Village Green Drive
Jersey Village, TX 77040-1150

Consent Order
TDI Enforcement File No. 25837

General remarks and official action taken:

This is a consent order with LP Risk, Inc. LP Risk, Inc. failed to timely file surplus lines policies and related documents. LP Risk, Inc. has agreed to pay a \$39,825 administrative penalty for these violations.

Waiver

LP Risk, Inc. acknowledges that the Texas Insurance Code and other applicable law provide certain rights. LP Risk, 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. LP Risk, Inc., organization identification number 5937, 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.

2021-6635

Commissioner's Order
LP Risk, Inc.
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 2019, LP Risk, Inc. filed surplus lines policies 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. LP Risk, 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. LP Risk, Inc. violated TEX. INS. CODE § 981.105(a) by failing to timely file new or renewal surplus lines policies and related documents.

Order

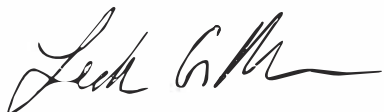
It is ordered that LP Risk, Inc. must pay an administrative penalty of \$39,825. The administrative penalty must be paid within 30 days from the date of this order. The administrative penalty must be paid by cashier's check or money order made payable to the "State of Texas." Mail the administrative penalty to the Texas Department of Insurance, Attn: Enforcement Division, Division 60851, MC 9999, P.O. Box 149104, Austin, Texas 78714-9104.

Commissioner of Insurance

DocuSigned by:

By: C77A87C8C21B435...
Doug Slape
Chief Deputy Commissioner
TEX. GOV'T CODE § 601.002
Commissioner's Order No. 2018-5528

Recommended and reviewed by:



Leah Gillum, Deputy Commissioner
Enforcement Division



Nancy Williams, Staff Attorney
Enforcement Division

Affidavit

THE STATE OF Texas §

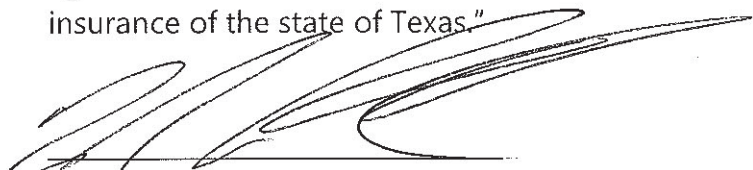
COUNTY OF Bexar §

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

"My name is London Parnell. 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 President and am the authorized representative of LP Risk, Inc. I am duly authorized by the organization to execute this statement.

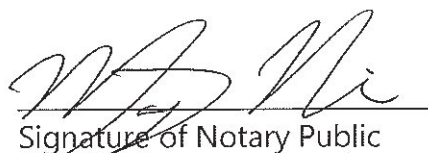
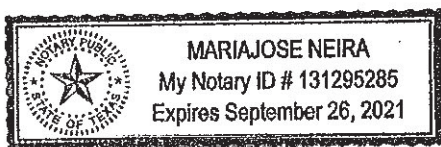
LP Risk, Inc. has knowingly and voluntarily entered into the foregoing consent order and agrees with and consents to the issuance and service of the same by the commissioner of insurance of the state of Texas."



Affiant

SWORN TO AND SUBSCRIBED before me on December 21, 2020.

(NOTARY SEAL)



Signature of Notary Public

Mariajose Neira
Printed Name of Notary Public