

No. **2022-7698**

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

**Date: 12/20/2022**

**Subject Considered:**

Texas Republic Life Insurance Company  
13215 Bee Cave Parkway, Suite A120  
Austin, Texas 78738

Consent Order  
TDI Enforcement File No. 28510

**General remarks and official action taken:**

This is a consent order with Texas Republic Life Insurance Company (Texas Republic Life). The Texas Department of Insurance (the department) conducted a targeted market conduct examination and found Texas Republic Life violated at least two provisions of the Texas Insurance Code. Texas Republic Life has agreed to pay a \$10,000 administrative penalty for these violations.

**Waiver**

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

**Findings of Fact**

1. Texas Republic Life, company identification number 16006, is a life insurance company that has held a certificate of authority issued by the department since 2016.

Market Conduct Examination

2. The department conducted a market conduct examination for the period beginning November 30, 2020, and ending August 20, 2021. Texas Republic Life accepted the examination report on September 28, 2021.

*2019 Annual Report*

3. Texas Republic Life is required to establish and maintain a supervision system and to provide an annual report to senior management to determine the effectiveness of the supervision system, the exceptions found, and any corrective action taken or recommended. Texas Republic Life failed to maintain an annual report for 2019. Texas Republic Life represents it did provide verbal reports and discussions throughout that entire period with senior management that would allow senior management to determine the effectiveness of its supervisions system, any exceptions found, and any corrective action taken or recommended.
4. In report comments provided to the department, Texas Republic Life represented that as of August 20, 2021, it has ensured that an annual report will be provided. Texas Republic Life represented it has implemented a program that offers guidelines for audit functions. Texas Republic Life also represented that it would obtain a certification that the audit functions were properly performed and completed on an annual basis from the senior manager tasked with these guidelines.

*Agent's Statement on Use of Sales Materials*

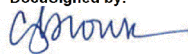
5. In 56 of 70 of the replacement policies the department reviewed during its examination, Texas Republic Life did not obtain the agent's statement regarding use of sales materials. Texas Republic Life represented that since inception it required each agent to agree, in writing, to only use company approved sales materials.
6. In report comments provided to the department, Texas Republic Life represented that as of August 20, 2021, the company requires agents to sign a statement accompanied with each application stating that the agent will use only company approved sales materials and that copies of all sales material were left with the applicant.

**Conclusions of Law**

1. The commissioner has jurisdiction over this matter under TEX. INS. CODE §§ 82.051–82.055, 84.021–84.044, and chapters 751 and 841.
2. The commissioner has the authority to informally dispose of this matter as set forth in TEX. GOV'T CODE § 2001.056; TEX. INS. CODE §§ 36.104 and 82.055; and 28 TEX. ADMIN. CODE § 1.47.
3. Texas Republic Life 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. Texas Republic Life violated TEX. INS. CODE § 1115.052(6) when it did not provide a required annual report.
5. Texas Republic Life violated TEX. INS. CODE § 1114.051(g) when it did not obtain the agent's statement regarding use of sales materials.

**Order**

It is ordered that Texas Republic Life pay an administrative penalty of \$10,000 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.

DocuSigned by:  
  
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Cassie Brown  
Commissioner of Insurance

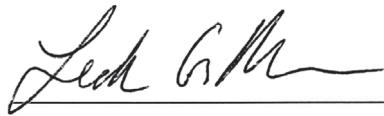
**2022-7698**

Commissioner's Order

Texas Republic Life Insurance Company

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Recommended and reviewed by:



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Leah Gillum, Deputy Commissioner  
Fraud and Enforcement Division



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Allison J. Anglin, Staff Attorney  
Enforcement

Affidavit

STATE OF Texas §

§

COUNTY OF Travis §

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

"My name is Timothy R Miller. I am of sound mind, capable of making this statement, and have personal knowledge of these facts which are true and correct.

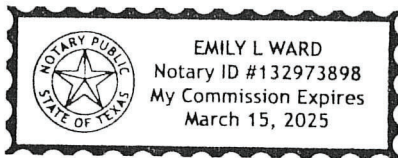
I hold the office of President and am the authorized representative of Texas Republic Life Insurance Company. I am duly authorized by said organization to execute this statement.

Texas Republic Life Insurance Company 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."

[Signature]  
Affiant

SWORN TO AND SUBSCRIBED before me on November 21, 2022.

(NOTARY SEAL)



[Signature]  
Signature of Notary Public

Emily Ward  
Printed Name of Notary Public