

- b. Collection of more than one delinquency charge for an installment in default (Section 627.841(1), Florida Statutes).
4. Section 627.839(1), Florida Statutes, provides that a premium finance agreement shall be in writing, dated, and signed by or on behalf of the insured.
5. In thirteen (13) instances, the OIR documented that ATLAS PREMIUM failed to show that premium finance agreements were dated by or on behalf of the insured.
6. Section 627.841(1), Florida Statutes, provides that premium finance agreements may provide for the payment by the insured of a delinquency and collection charge on each installment in default for a period of not less than 5 days in an amount not to exceed \$10 or 5 percent of the delinquent installment, whichever is greater. Only one such delinquency and collection charge may be collected on any such installment regardless of the period during which it remains in default.
7. In one (1) instance, the OIR documented that ATLAS PREMIUM collected more than one delinquency charge on an installment in default.
8. Section 627.832(1)(b), Florida Statutes, provides that the OIR may deny, suspend, revoke, or refuse to renew any license if it finds that the licensee has violated any provision of Chapter 627, Part XV, or any rule of the commission.
9. Section 627.833, Florida Statutes, provides that if the OIR finds that one or more grounds exist for the discretionary revocation or suspension of a license issued under Chapter 627, Florida Statutes, the OIR may, in lieu of such revocation or suspension, impose a fine upon the premium finance company.
10. The OIR finds that ATLAS PREMIUM has violated Sections 627.839(1) and 627.841(1), Florida Statutes.

11. ATLAS PREMIUM agrees that within 10 days of the execution of this Consent Order, ATLAS PREMIUM shall pay an administrative fine in the amount of \$1,400 U.S. Dollars (“USD”) and administrative costs in the amount of \$1,000 USD to the OIR. ATLAS PREMIUM shall send its payment to the address reflected on the invoice attached hereto as “Exhibit A”.

12. Any deadlines, reporting requirements, other provisions, or requirements set forth in this Consent Order may be altered or terminated by written approval of the OIR. Such approval must be requested in writing prior to any proposed deviation from the terms of this Consent Order.

13. ATLAS PREMIUM agrees that, upon execution of this Consent Order, failure to adhere to one or more of the terms and conditions contained herein may result, without further proceedings, in the OIR suspending, revoking, or taking other administrative action as it deems appropriate upon ATLAS PREMIUM’s license in this state in accordance with Sections 120.569(2)(n) and 120.60(6), Florida Statutes.

14. ATLAS PREMIUM additionally agrees that, upon execution of this Consent Order, failure to adhere to one or more of the terms and conditions contained herein may subject ATLAS PREMIUM to such administrative action as the OIR deems appropriate, as specifically authorized by law.

15. ATLAS PREMIUM additionally agrees that any future violations of the statutes or rules named herein may be deemed willful, subjecting ATLAS PREMIUM to penalties as the OIR deems appropriate.

16. ATLAS PREMIUM expressly waives a hearing in this matter, the making of findings of fact and conclusions of law by the OIR, and all further and other proceedings herein to which it may be entitled by law or rules of the OIR. ATLAS PREMIUM hereby knowingly

and voluntarily waives all rights to challenge or to contest this Consent Order in any forum available to it, now or in the future, including the right to any administrative proceeding, state or federal court action, or any appeal.

17. Except as noted above, each party to this action shall bear its own costs.

18. The parties agree that this Consent Order shall be deemed to be executed when the OIR has signed and docketed a copy of this Consent Order bearing the notarized signature of the authorized representative of ATLAS PREMIUM.

WHEREFORE, the agreement between ATLAS PREMIUM FINANCE CO. and the FLORIDA OFFICE OF INSURANCE REGULATION, the terms and conditions of which are set forth above, is APPROVED.

All terms and conditions contained herein are hereby ORDERED.

DONE AND ORDERED this 7th day of December, 2023.




Michael Yaworsky, Commissioner
Office of Insurance Regulation

By execution hereof, ATLAS PREMIUM FINANCE CO., consents to entry of this Consent Order, agrees without reservation to all the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind ATLAS PREMIUM FINANCE CO., to the terms and conditions of this Consent Order.

ATLAS PREMIUM FINANCE CO.

By: Stephen J Donaghy

[Corporate Seal]

Print Name: Stephen J Donaghy

Title: Chief Executive Officer

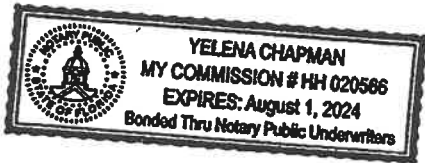
Date: 12/01/2023

STATE OF Florida

COUNTY OF Broward

The foregoing instrument was acknowledged before me by means of physical presence

or online notarization, this 1 day of December 2023, by Stephen J Donaghy
as Chief Executive Officer for Atlas Premium Finance Co.
(type of authority; e.g., officer, trustee, attorney-in-fact) (name of person) (company name)



[Signature]

(Signature of the Notary)

Yelena Chapman
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known OR Produced Identification

Type of Identification Produced _____

My Commission Expires 08/01/2024

COPIES FURNISHED TO:

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