



FILED

JUL 17 2023

INSURANCE REGULATION
Docketed by: ke

OFFICE OF INSURANCE REGULATION

MICHAEL YAWORSKY
COMMISSIONER

IN THE MATTER OF:

CASE NO.: 311125-23

DEL RIO DISCOUNT CORPORATION
_____ /

CONSENT ORDER

THIS CAUSE came on for consideration as the result of DEL RIO DISCOUNT CORPORATION's ("DEL RIO") violation of one or more provisions of the Florida Insurance Code as outlined in their 2022 Market Conduct Examination conducted by the FLORIDA OFFICE OF INSURANCE REGULATION ("OIR"). Following a complete review of the entire record, and upon consideration thereof, and being otherwise fully advised in the premises, the OIR hereby finds as follows:

1. The OIR has jurisdiction over the subject matter and the parties herein. DEL RIO is a premium finance company authorized to transact business in Florida and subject to regulation by the OIR, pursuant to the Florida Insurance Code.

2. On or about February 27, 2023, the OIR conducted a market conduct examination of DEL RIO.

3. The OIR documented the following violations of the Florida Insurance Code by DEL RIO:

- a. Failure of premium finance agreement to include the signature of insured or person signing on insured's behalf (Section 627.839(1), Florida Statutes); and

b. Assessed an excessive service charge (Section 627.840(3)(b), 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 four (4) instances, the OIR documented that DEL RIO failed to show that premium finance agreements were signed by or on behalf of the insured.

6. Section 627.840(3)(b), Florida Statutes, provides that premium finance companies are authorized to assess a service charge of a maximum of \$12 per \$100 per year plus an additional charge not exceeding \$20, which additional charge may be charged only once in a 12-month period for any one customer.

7. In four (4) instances, the OIR documented that DEL RIO assessed a service charge exceeding the maximum amount permitted by Section 627.840(3)(b), Florida Statutes.

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 DEL RIO has violated Sections 627.839(1) and 627.840(3)(b), Florida Statutes.

11. DEL RIO agrees that within 10 days of the execution of this Consent Order, DEL RIO shall pay an administrative fine in the amount of \$800 U.S. Dollars ("USD") to the OIR.

DEL RIO 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. DEL RIO 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 DEL RIO’s license in this state in accordance with Sections 120.569(2)(n) and 120.60(6), Florida Statutes.

14. DEL RIO additionally agrees that, upon execution of this Consent Order, failure to adhere to one or more of the terms and conditions contained herein may be considered willful and subject DEL RIO to appropriate penalties and fines.

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

16. DEL RIO 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. DEL RIO 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 DEL RIO.

WHEREFORE, the agreement between DEL RIO DISCOUNT CORPORATION 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 17th day of July, 2023.




Michael Yaworsky, Commissioner
Office of Insurance Regulation

By execution hereof, DEL RIO DISCOUNT CORPORATION 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 DEL RIO DISCOUNT CORPORATION to the terms and conditions of this Consent Order.

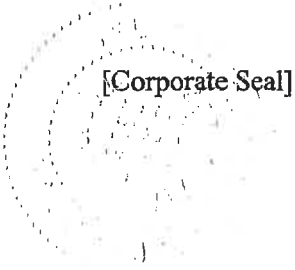
DEL RIO DISCOUNT CORPORATION

By: [Signature]

Print Name: Wendy M. Bertell

Title: President

Date: July 12, 2023



STATE OF Florida

COUNTY OF Dade

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 12th day of July 2023, by Wendy M. Bertell (name of person) as President for Del Rio Discount Corporation (company name) (type of authority: e.g., officer, trustee, attorney-in-fact)

[Signature]
(Signature of the Notary)



Nelly Majano
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known XX OR Produced Identification _____

Type of Identification Produced _____

My Commission Expires 08/26/2026

COPIES FURNISHED TO:

WENDY M. BERTELL
PRESIDENT
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MICHAEL YAWORSKY
INSURANCE COMMISSIONER

INVOICE

WENDY M. BERTELL
DEL RIO DISCOUNT CORPORATION
12501 NW 7TH AVENUE
NORTH MIAMI, FL 33168

INVOICE DATE: June 20, 2023
INVOICE #: OIR 23-024206

Invoice requested by Alex Ciupalo for matter number 311125-23. Invoice prepared by K. Embry (850-413-5002).

Description	Units	Rate	Price
1105J: FINE P&C Market Regulation	1.00	\$800.00	\$800.00

TOTAL: **\$800.00**
PAYMENT DUE UPON RECEIPT: **\$800.00**

Pay by Wire (ACH) Instructions:

1. Do not alter the amount due
2. Include the OIR invoice number in the body of the wire payment
3. Include company name

Bank: WELLS FARGO, N.A.
1 INDEPENDENT DRIVE, JACKSONVILLE, FL 32202

Account Title: STATE OF FLORIDA DEPARTMENT OF FINANCIAL SERVICES DFS –
OFFICE OF INSURANCE REGULATION – LOCATION 4300430

Account Number: 4834783854

ACH and Incoming Wire and ABA/Routing Number: 121000248

Pay by Check Instructions:

1. Do not alter the amount due
2. Make check payable to the Florida Office of Insurance Regulation
3. Include a copy of this invoice to ensure your payment is applied correctly

Mail check and a copy of this invoice to:
Florida Department of Financial Services
Revenue Processing Section
P.O. Box 6100
Tallahassee, FL 32314-6100

Please contact Lisa Stinson at (850) 413-2458 or Lisa.Stinson@flor.com if you have any questions regarding your invoice.