



FILED

SEP 11 2023

INSURANCE REGULATION

Docketed by: Ke

OFFICE OF INSURANCE REGULATION

MICHAEL YAWORSKY
COMMISSIONER

IN THE MATTER OF:

CASE NO.: 311120-23

EGRET PREMIUM FINANCE COMPANY
_____ /

CONSENT ORDER

THIS CAUSE came on for consideration as the result of EGRET PREMIUM FINANCE COMPANY'S ("EGRET PREMIUM") 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. EGRET PREMIUM 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 August 1, 2022, the OIR completed a market conduct examination of EGRET PREMIUM.

3. The OIR documented the following violations of the Florida Insurance Code by EGRET PREMIUM:

- a. Use of premium finance agreement form or related form not approved by the OIR (Section 627.838(1), Florida Statutes); and

b. Failure to timely refund monies due or held on insured's behalf

(Rule 69O-196.010(1), Florida Administrative Code).

4. Section 627.838(1), Florida Statutes, provides that no premium finance agreement form or related form shall be used in this state by a premium finance company unless it has been filed with and approved by the OIR.

5. In fifty-eight (58) instances, the OIR documented that EGRET PREMIUM issued premium finance agreement forms that had not been approved by the OIR at the time of the examination. Prior to the completion of the examination, EGRET PREMIUM filed a premium finance agreement form that was approved by the OIR on August 1, 2022.

6. In seventeen (17) instances, the OIR documented that EGRET PREMIUM issued 10-Day Notice of Intent to Cancel forms that had not been approved by the OIR at the time of the examination. Prior to the completion of the examination, EGRET PREMIUM filed a 10-Day Notice of Intent to Cancel form that was approved by the OIR on August 1, 2022.

7. In one (1) instance, the OIR documented that EGRET PREMIUM issued a Standard Cancellation Notice form that had not been approved by the OIR at the time of the examination. Prior to the completion of the examination, EGRET PREMIUM filed a Standard Cancellation Notice form that was approved by the OIR on July 21, 2022. EGRET PREMIUM filed a second Standard Cancellation Notice form that was approved by the OIR on December 12, 2022.

8. Rule 69O-196.010(1), Florida Administrative Code, provides that a premium finance company shall be responsible to refund to the insured all monies due or held on the insured's behalf, within 30 days after receipt of the funds from an insurer or other person.

9. In one (1) instance, the OIR documented that EGRET PREMIUM failed to timely refund monies owed to the insured.

10. 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.

11. 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.

12. The OIR finds that EGRET PREMIUM has violated Section 627.838(1), Florida Statutes, and Rule 69O-196.010(1), Florida Administrative Code.

13. Section 627.834(2), Florida Statutes, requires that the OIR examine each licensed premium finance company as often as it deems necessary and not less frequently than each three years. The OIR agrees that the next examination of EGRET PREMIUM will not include findings related to the use of unapproved forms between January 1, 2022, and the July 22, 2022, and August 1, 2022, approval dates of the most recently approved forms.

14. EGRET PREMIUM agrees that it will only issue the most recently approved forms to consumers.

15. EGRET PREMIUM agrees that within 10 days of the execution of this Consent Order, EGRET PREMIUM shall pay an administrative fine in the amount of \$6,600 U.S. Dollars (“USD”) and administrative costs in the amount of \$1,000 U.S. Dollars (“USD”) to the OIR. EGRET PREMIUM shall send its payment to the address reflected on the invoice attached hereto as “Exhibit A.”

16. 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.

17. EGRET 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 EGRET PREMIUM's license in this state in accordance with Sections 120.569(2)(n) and 120.60(6), Florida Statutes.

18. EGRET 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 be considered willful and subject EGRET PREMIUM to appropriate penalties and fines.

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

20. EGRET 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. EGRET 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.

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

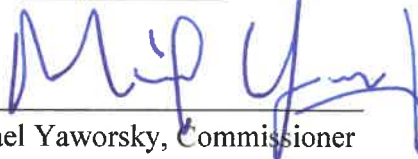
22. The parties agree that this Consent Order shall be deemed to be executed when the OIR has signed and docketed a copy of this Consent Order bearing the notarized signature of the authorized representative of EGRET PREMIUM.

WHEREFORE, the agreement between EGRET PREMIUM FINANCE COMPANY 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 11th day of September, 2023.




Michael Yaworsky, Commissioner
Office of Insurance Regulation

By execution hereof, EGRET PREMIUM FINANCE COMPANY 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 EGRET PREMIUM FINANCE COMPANY to the terms and conditions of this Consent Order

EGRET PREMIUM FINANCE COMPANY

By: [Signature]

[Corporate Seal]

Print Name: LAURIE DIAZ

Title: co-owner

Date: 9/6/23

STATE OF Florida

COUNTY OF St Johns

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

or online notarization, this 06 day of September 2023, by Laurie Diaz

as owner for Egret Premium Fin Co.
(type of authority: e.g., officer, trustee, attorney-in-fact) (company name)

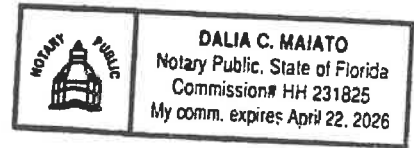
[Signature]
(Signature of the Notary)

Dalia C Maiato
(Print. Type or Stamp Commissioned Name of Notary)

Personally Known OR Produced Identification

Type of Identification Produced _____

My Commission Expires April 22, 2026



COPIES FURNISHED TO:

LAURIE M. DIAZ

PRESIDENT

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