



FILED

SEP 01 2023

INSURANCE REGULATION

Docketed by: 91

OFFICE OF INSURANCE REGULATION

MICHAEL YAWORSKY
COMMISSIONER

IN THE MATTER OF:

CASE NO.: 314743-23

RELIABLE PREMIUM FINANCE COMPANY, INC.
_____ /

CONSENT ORDER

THIS CAUSE came on for consideration as the result of RELIABLE PREMIUM FINANCE COMPANY, INC.'s ("RELIABLE") 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, OIR hereby finds as follows:

1. The OIR has jurisdiction over the subject matter and the parties herein. RELIABLE is a premium finance company authorized to transact business in Florida and subject to regulation by the OFFICE, pursuant to the Florida Insurance Code.
2. On or about July 19, 2023, OIR conducted a market conduct examination of RELIABLE.
3. OIR documented the following violations of the Florida Insurance Code:
4. Section 627.840(3)(b), Florida Statutes, provides that the service charge shall be a maximum of \$12 per \$100 per year plus an additional charge not exceeding \$20, which additional charge need not be refunded upon prepayment.

5. In eight (8) instances, OIR documented that RELIABLE assessed service charges that exceeded statutory limits.

6. Section 627.848(1)(e), Florida Statutes, provides that a premium finance company shall, within 15 days after the account has been overpaid, either refund to the insured for the insured's benefit any refund due on his or her account or, if the refund is sent or credited to the agent, return or credit to the agent the amount of the overpayment and notify the insured of the refunded amount.

7. In one instance, OIR documented that RELIABLE failed to timely refund or credit the insured for an overpayment.

8. Section 627.832(1)(b), Florida Statutes, provides that OIR may deny, suspend, revoke, or refuse to renew any license if it finds that the licensee has violated any provision of this part or any rule of the commission.

9. Section 627.833, Florida Statutes, provides that if OIR finds that one or more grounds exist for the discretionary revocation or suspension of a license issued under Chapter 627, Florida Statutes, OIR may, in lieu of such revocation or suspension, impose a fine upon the premium finance company.

10. The OIR finds that RELIABLE has violated Section(s) 627.840(3)(b) and 627.848(1)(e), Florida Statutes

11. RELIABLE agrees that within 10 days of the execution of this Consent Order, RELIABLE shall pay an administrative fine in the amount of \$900 U.S. Dollars ("USD") to the OIR. RELIABLE 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 OIR. Such approval must be requested in writing prior to any proposed deviation from the terms of this Consent Order.

13. RELIABLE 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 OIR suspending, revoking, or taking other administrative action as it deems appropriate upon RELIABLE's license in this state in accordance with Sections 120.569(2)(n) and 120.60(6), Florida Statutes.

14. RELIABLE 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 RELIABLE to such administrative action as OIR deems appropriate as specifically authorized by law.

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

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

WHEREFORE, the agreement between RELIABLE PREMIUM FINANCE COMPANY, INC., 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 1st day of September, 2023.





Michael Yaworsky, Commissioner
Office of Insurance Regulation

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

RELIABLE PREMIUM FINANCE COMPANY, INC.,

By: Christina Creamer

Print Name: Christina Creamer

Title: Comptroller

Date: 8/25/23

[Corporate Seal]

STATE OF FLORIDA

COUNTY OF LAKE

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

or online notarization, this 25 day of AUGUST 2023, by CHRISTINA CREAMER

as officer for Reliable Premium Finance
(type of authority; e.g., officer, trustee, attorney in fact) (company name)



BETH E. COSTA
Notary Public
State of Florida
Comm# HH409583
Expires 6/12/2027

Beth E. Costa
(Signature of the Notary)

BETH E COSTA
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known OR Produced Identification

Type of Identification Produced _____

My Commission Expires _____

COPIES FURNISHED TO:

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PRESIDENT C/O
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