



FILED

AUG 7 2024

INSURANCE REGULATION
Docketed by: KE

OFFICE OF INSURANCE REGULATION

MICHAEL YAWORSKY
COMMISSIONER

Index: OIR 2024-91

CASE NO.: 400075-24-CO

IN THE MATTER OF:
LIO INSURANCE COMPANY

CONSENT ORDER

THIS CAUSE came for consideration as the result of LIO INSURANCE COMPANY'S ("LIO INSURANCE") failure to timely file its Gross Annual Premium Enrollment ("GAP") Data Reporting form with the FLORIDA OFFICE OF INSURANCE REGULATION ("OIR") as required by sections 627.9175(1) and Rule 69O-137.004, Florida Administrative Code. 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.
2. LIO INSURANCE is an insurer authorized to transact business in Florida and subject to regulation by the OIR, pursuant to the Florida Insurance Code.
3. In January 2024, the OIR issued a data call notice for life and health GAP data reporting to each insurer, including LIO INSURANCE, required to submit a filing.
4. Insurers, including LIO INSURANCE, were required to submit GAP data by April 1, 2024.
5. Rule 69O-137.004, Florida Administrative Code, requires each insurer that issues health insurance policies in Florida to file Form OIR-B2-1094, "Report of Gross Annual

Premiums and Enrollment Data for Health Benefit Plans Issued to Florida Residents”, with the OIR covering the preceding calendar year on or before April 1.

6. LIO INSURANCE failed to timely submit its GAP data reporting form with the OIR, which was due on or before April 1, 2024.

7. On April 15, 2024, LIO INSURANCE submitted its GAP data with the OIR.

8. Section 624.4211(1), Florida Statutes, provides that if the OIR finds that one or more grounds exist for the discretionary revocation or suspension of a certificate of authority issued under chapter 624, Florida Statutes, the OIR may, in lieu of such revocation or suspension, impose a fine upon the insurer.

9. The OIR finds that LIO INSURANCE violated sections 627.9175(1), Florida Statutes, and Rule 69O-137.004, Florida Administrative Code. The OIR deems the violation as non-willful warranting a fine in the amount of \$12,500 for the violation pursuant to section 624.4211(2), Florida Statutes.

10. LIO INSURANCE agrees that within 10 days of the execution of this Consent Order, LIO INSURANCE shall pay an administrative fine in the amount of \$12,500 U.S. Dollars (“USD”) and administrative costs of \$1,000 USD to the OIR.

11. 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.

12. LIO INSURANCE 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 LIO INSURANCE's certificate of authority in this state in accordance with sections 120.569(2)(n) and 120.60(6), Florida Statutes.

13. LIO INSURANCE 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 LIO INSURANCE to such administrative action as the OIR deems appropriate as specifically authorized by law.

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

15. LIO INSURANCE 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.

16. LIO INSURANCE 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 a copy of this Consent Order bearing the notarized signature of the authorized representative of LIO INSURANCE.

 , EVP and CFO LIO Insurance Company.

WHEREFORE, the agreement between LIO INSURANCE 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 7th day of August, 2024.



A handwritten signature in blue ink, appearing to read "Michael Yaworsky". The signature is written in a cursive style and is positioned above a horizontal line.

Michael Yaworsky, Commissioner
Office of Insurance Regulation

By execution hereof, LIO INSURANCE 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 LIO INSURANCE COMPANY, to the terms and conditions of this Consent Order.

LIO INSURANCE COMPANY

By: Rhonda Kemp

[Corporate Seal]

Print Name: Rhonda Kemp

Title: EVP and CFO

Date: 08/05/24

STATE OF Pennsylvania

COUNTY OF Montgomery

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

or online notarization, this 5 day of August 2024, by Rhonda Kemp
as EVP and CFO (name of person)
for LIO Insurance Company,

(type of authority; e.g., officer, trustee, attorney in fact)

(company name)

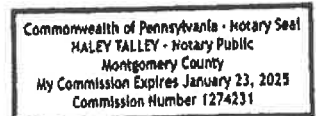
Haley Talley
(Signature of the Notary)

Haley Talley
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known OR Produced Identification

Type of Identification Produced _____

My Commission Expires January 23, 2025



COPIES FURNISHED TO:

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