

FILED

MAY 20 2020

INSURANCE REGULATION
Docketed by:



OFFICE OF INSURANCE REGULATION

DAVID ALTMAIER
COMMISSIONER

IN THE MATTER OF:

CASE NO.: 260458-20-CO

MASON FINANCE, INC.

CONSENT ORDER

THIS CAUSE came on for consideration upon MASON FINANCE, INC.'s ("MASON"), request to the FLORIDA OFFICE OF INSURANCE REGULATION ("OFFICE") to surrender its registration as a Viatical Settlement Provider in the state of Florida, pursuant to Chapter 626, Part X, Florida Statutes. Following a complete review of the entire record, and upon consideration thereof, and being otherwise fully advised in the premises, the OFFICE hereby finds as follows::

1. The OFFICE has jurisdiction over the subject matter and the parties herein.
2. MASON is a Delaware-domiciled Viatical Settlement Provider registered in Florida since August 29, 2018, and is subject to the jurisdiction and regulation of the OFFICE pursuant to Chapter 626, Part X, Florida Statutes.
3. On or about January 7, 2020, MASON notified the OFFICE in writing of its decision to surrender its registration in Florida as a Viatical Settlement Provider and returned its Florida Certificate of Authority.
4. With the return of MASON's Florida Certificate of Authority, MASON filed its Viatical Settlement Provider Annual Report as of December 31, 2019 ("Annual Report"), pursuant to Section 626.9913, Florida Statutes. The Annual Report was signed by Felix Steinmeyer, Chief

Executive Officer, and Charles Mourani, Chief Technology Officer, certifying under the penalty of perjury pursuant to Section 837.06, Florida Statutes, that the information reported therein is true and correct. Schedule A of the Annual Report indicates that MASON is owned 49.75% by Felix Steinmeyer and 38.25% by Charles Mourani, with no other 10% or greater shareholders.

5. MASON represents, and the Annual Report reflects, that it does not have any Unsettled Viatical Contracts in force.

6. MASON voluntarily enters into this agreement with the OFFICE, and in connection with the surrender of its registration in Florida as a registered Viatical Settlement Provider, MASON shall:

- (a) Solicit no new or renewal business in Florida;
- (b) Accept no new or renewal business in Florida;
- (c) Inform its licensed agents and all other agents through which it has transacted insurance in Florida that it can no longer transact insurance as a registered Viatical Settlement Provider in this state;
- (d) Honor its liability for losses and unearned premiums as long as they continue to exist, pursuant to Section 626.926, Florida Statutes;
- (e) Be subject to legal action in Florida on policies previously issued, pursuant to Chapter 626, Part X, Florida Statutes;
- (f) Make immediately available for examination by the OFFICE all records on risks located in Florida; and
- (g) Maintain an updated Service of Process on file with the OFFICE indicating any changes to the name or address of the person designated by MASON to whom service of process is to be forwarded from the Chief Financial Officer.

7. MASON specifically agrees that it shall honor all current and future obligations and liabilities arising from viatical settlement contracts entered into with any Florida viators, as well as all other obligations and liabilities which have arisen or may arise from its past operations in Florida.

8. MASON agrees that, if at any time in the future, it seeks to do business as a Viatical Settlement Provider in Florida, it shall reapply in accordance with Chapter 626, Part X, Florida Statutes.

9. Upon execution of this Consent Order, MASON's right to do business as a Viatical Settlement Provider in the state of Florida is hereby withdrawn and shall stand terminated in accordance with the terms set forth herein.

10. In the event MASON fails to comply with any provision of this Consent Order, the OFFICE may impose upon MASON such administrative penalties or other appropriate remedies as authorized by the Florida Insurance Code.

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

12. Any prior orders, consent orders, or corrective action plans that MASON has entered into with the OFFICE prior to the execution of this Consent Order shall apply and remain in full force and effect for MASON, except where provisions of such orders, consent orders, or corrective action plans have expired; have been superseded by subsequent orders, consent orders, or corrective action plans; or are inconsistent with this Consent Order.

13. Each party to this action shall bear its own costs and fees.

14. The parties agree that this Consent Order shall be deemed to be executed when the OFFICE has signed and docketed a copy of this Consent Order bearing the signature of the authorized representative of MASON, notwithstanding the fact that the copy may have been transmitted to the OFFICE electronically. Further, MASON agrees that the signature of its authorized representative as affixed to this Consent Order shall be under the seal of a Notary Public.

WHEREFORE, the agreement between MASON FINANCE, INC., and the FLORIDA OFFICE OF INSURANCE REGULATION, the terms and conditions of which are set forth above, is APPROVED, and MASON FINANCE, INC.'s, registration as a Viatical Settlement Provider in the state of Florida is hereby surrendered.

FURTHER, all terms and conditions contained herein are hereby ORDERED.

DONE and ORDERED this 20 day of May, 2020.



David Altmaier

David Altmaier, Commissioner
Office of Insurance Regulation

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

MASON FINANCE, INC.

By: *Felix Steinmeyer*

Print Name: Felix Steinmeyer

Title: CEO

Date: 05/06/2020

STATE OF California

COUNTY OF San Francisco

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

or online notarization, this 8th day of May 2020, by Felix Steinmeyer

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

Teyonna M. Jarmen
(Signature of the Notary)



(Print, Type or Stamp Commissioned Name of Notary)

Personally Known OR Produced Identification

Type of Identification Produced Driver's License

My Commission Expires: Jan 25, 2023

COPIES FURNISHED TO:

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