

FILED

OCT 28 2024

INSURANCE REGULATION

Docketed by: EP



OFFICE OF INSURANCE REGULATION

MICHAEL YAWORSKY
COMMISSIONER

Index: OIR 2024-141

IN THE MATTER OF:

CASE NO.: 400068-24

ENTRADA LIFE INSURANCE COMPANY
_____ /

CONSENT ORDER

THIS CAUSE came for consideration as the result of ENTRADA LIFE INSURANCE COMPANY's ("ENTRADA LIFE") failure to timely file its Gross Annual Premium Enrollment ("GAP") Data Reporting form with the FLORIDA OFFICE OF INSURANCE REGULATION ("OIR") as required by section 627.9175(1), Florida Statutes, and Rule 690-137.004, 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. ENTRADA LIFE is an insurer authorized to transact business in Florida and subject to regulation by the OIR, pursuant to the Florida Insurance Code.
2. In January of 2024, the OIR issued a data call notice for life and health GAP data reporting to each insurer required to submit a filing.
3. Insurers were required to submit GAP data by April 1, 2024.
4. Rule 690-137.004, 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.

5. ENTRADA LIFE failed to timely submit its GAP data with the OIR, which was due on or before April 1, 2024.

6. On April 24, 2024, ENTRADA LIFE submitted its GAP data with the OIR.

7. 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.

8. The OIR finds that ENTRADA LIFE violated section 627.9175(1), and Rule 690-137.004. 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.

9. ENTRADA LIFE agrees that within 10 days of the execution of this Consent Order, ENTRADA LIFE 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.

10. 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.

11. ENTRADA LIFE 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 ENTRADA LIFE’s certificate of authority in this state in accordance with sections 120.569(2)(n) and 120.60(6), Florida Statutes.

12. ENTRADA LIFE 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 ENTRADA LIFE to such administrative action as the OIR deems appropriate, as specifically authorized by law.

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

14. ENTRADA LIFE 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. ENTRADA LIFE 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.

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

16. 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 ENTRADA LIFE.

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WHEREFORE, the agreement between ENTRADA LIFE 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 28th day of October, 2024.



A handwritten signature in blue ink, appearing to read "Michael Yaworsky", is written over a horizontal line.

Michael Yaworsky, Commissioner
Office of Insurance Regulation

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

ENTRADA LIFE INSURANCE COMPANY

By: Tony Lengeling

[Corporate Seal]

Print Name: Tony Lengeling

Title: Chief Compliance Officer

Date: 10/27/24

STATE OF Iowa

COUNTY OF Dallas

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

or online notarization, this 27th day of October 2024, by Tony Lengeling

as company officer for Entrada Life Insurance Company

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

(company name)

Maria Connett
(Signature of the Notary)

Maria Connett
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known OR Produced Identification _____

Type of Identification Produced _____

My Commission Expires 2/8/2026



COPIES FURNISHED TO:

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