



FILED

DEC 18 2023

INSURANCE REGULATION
Docketed by: CE

OFFICE OF INSURANCE REGULATION

MICHAEL YAWORSKY
COMMISSIONER

IN THE MATTER OF:

CASE NO.: 310500-23-CO

DUVAL PREMIUM BUDGET, INC.

CONSENT ORDER

THIS CAUSE came on for consideration upon the filing of an administrative complaint by the FLORIDA OFFICE OF INSURANCE REGULATION (“OFFICE”) for violations of the Florida Insurance Code by DUVAL PREMIUM BUDGET, INC. (“DUVAL”), pursuant to the provisions of Chapter 627, 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. DUVAL’s address of record with the Office is 4228 Blanding Boulevard Jacksonville, Florida 32210.
3. DUVAL is a premium finance company authorized to transact premium finance in the state of Florida, and subject to the jurisdiction and regulation of the Office pursuant to the Florida Insurance Code.
4. Section 20.121(3)(a)1., Florida Statutes, provides, in part, that the Office shall be responsible for all activities concerning insurers and other risk bearing entities, including licensing, rates, policy forms, market conduct, and claims.

5. On September 8, 1987, the OFFICE issued a premium finance company license to DUVAL pursuant to Chapter 627, Part XV, Florida Statutes.

6. On or about February 13, 2023, DUVAL advised the OFFICE by letter that they will no longer be accepting new contracts or renewals after February 28, 2023, but will continue to service all remaining contracts.

7. Between April 1, 2022, and March 7, 2023, a market conduct examination of Duval was performed pursuant to 627.834, Florida Statutes, to ascertain Duval's compliance with the applicable provisions of the Florida Insurance Code.

8. In response to the report, DUVAL was served an Administrative Complaint on October 6, 2023, for violations of the Florida Insurance Code.

9. After receiving the Administrative Complaint, on or about October 19, 2023, DUVAL advised the OFFICE by telephone that they have been shut down and have not been accepting new contracts and would voluntarily relinquish its license to operate as a premium finance company.

10. Therefore, DUVAL voluntarily relinquishes their license issued on September 8, 1987, as a premium finance company.

11. DUVAL's purpose in executing this Voluntary Relinquishment is to avoid further administrative action with respect to this case.

12. DUVAL agrees to voluntarily cease operating as a premium finance company and agrees to refrain from operating as a premium finance company until such time as this Consent Order is executed by the OFFICE.

13. DUVAL will preserve its records for a period of three years following the surrender and/or expiration of the last premium finance company contract (whichever is later) and will apprise the OFFICE immediately of any change in the location of these records.

14. DUVAL understands that if it wishes to solicit, negotiate, advertise, or effectuate premium finance company contracts in the state of Florida after the date of the surrender, DUVAL will apply for a license to conduct such business.

15. DUVAL has attached the original license issued to the licensee by the OFFICE to do business as a premium finance company in the state of Florida.

16. If the original premium finance company license is not attached, DUVAL states that they have made a diligent search for the license, but the license could not be located. In the event the license is subsequently found, DUVAL will forward the license to the OFFICE.

17. Any deadlines, reporting requirements, other provisions, or requirements set forth in this Consent Order may be altered or terminated by written approval of the OFFICE. Such approval must be requested in writing prior to any proposed deviation from the terms of this Consent Order.

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

19. DUVAL 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 to which it may be entitled by law or by rules of the OFFICE. DUVAL 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.


20. 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 notarized signature of the authorized representative of DUVAL.

WHEREFORE, subject to the requirements, terms, and conditions detailed above, the voluntary relinquishment of Duval Premium Budget, Inc., license as a Premium Finance Company is accepted as a resolution of this cause.

All terms and conditions contained herein are hereby ORDERED.

DONE and ORDERED this 18th day of December, 2023.




Michael Yaworsky, Commissioner
Office of Insurance Regulation

By execution hereof, DUVAL PREMIUM BUDGET, 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 DUVAL PREMIUM BUDGET, INC., to the terms and conditions of this Consent Order.

DUVAL PREMIUM BUDGET, INC.

By: Stephanie S. Overton

Print Name: Stephanie S. Overton

Title: Vice President

Date: 12/12/2023

STATE OF Florida

COUNTY OF Duval

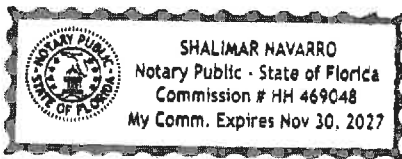
The foregoing instrument was acknowledged before me by means of physical presence

or online notarization, this 12th day of December 2023, by Stephanie S. Overton
(name of person)

as Vice President for Duval Premium Budget, Inc.
(type of authority; e.g., officer, trustee, attorney in fact) (company name)

Shalimar

(Signature of the Notary)



Shalimar Navarro

(Print, Type or Stamp Commissioned Name of Notary)

Personally Known _____ OR Produced Identification

Type of Identification Produced FL Driver's License

My Commission Expires: Nov. 30, 2027

COPIES FURNISHED TO:
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