



**FILED**

**JUL 05 2023**

**INSURANCE REGULATION**  
Docketed by: 33

**OFFICE OF INSURANCE REGULATION**

**MICHAEL YAWORSKY**  
COMMISSIONER

IN THE MATTER OF:

CASE NO.: 311115-23

HNO PREMIUM FINANCE CORPORATION  
\_\_\_\_\_ /

CONSENT ORDER

THIS CAUSE came on for consideration as the result of HNO PREMIUM FINANCE CORPORATION's ("HNO") 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, the OIR hereby finds as follows:

1. The OIR has jurisdiction over the subject matter and the parties herein. HNO is a premium finance company authorized to transact business in Florida and subject to regulation by the OIR, pursuant to the Florida Insurance Code.
2. On or about October 5, 2022, the OIR conducted a market conduct examination of HNO.
3. The OIR documented a violation of the Florida Insurance Code by HNO for its assessment of a service charge exceeding \$20 more than once in a 12-month period (Section 627.840(3)(b), Florida Statutes).

4. Section 627.840(3)(b), Florida Statutes, provides that premium finance companies are authorized to assess a service charge of a maximum of \$12 per \$100 per year plus an additional charge not exceeding \$20, but that such additional charge may be charged only once in a 12-month period for any one customer.

5. In ten (10) instances, the OIR documented that HNO assessed a service charge exceeding the maximum amount permitted by Section 627.840(3)(b), Florida Statutes.

6. Section 627.832(1)(b), Florida Statutes, provides that the OIR may deny, suspend, revoke, or refuse to renew any license if it finds that the licensee has violated any provision of Chapter 627, Part XV, or any rule of the commission.

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

8. The OIR finds that HNO has violated Section 627.840(3), Florida Statutes.

9. HNO agrees that within 10 days of the execution of this Consent Order, HNO shall pay an administrative fine in the amount of \$1,000 U.S. Dollars ("USD") and administrative costs in the amount of \$1,000 U.S. Dollars ("USD") to the OIR. HNO shall send its payment to the address reflected on the invoice attached hereto as "Exhibit A."

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. HNO 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 HNO's license in this state in accordance with Sections 120.569(2)(n) and 120.60(6), Florida Statutes.

12. HNO additionally agrees that, upon execution of this Consent Order, failure to adhere to one or more of the terms and conditions contained herein may be considered willful and subject HNO to appropriate penalties and fines.

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

14. HNO 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. HNO 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 and docketed a copy of this Consent Order bearing the notarized signature of the authorized representative of HNO.

WHEREFORE, the agreement between HNO PREMIUM FINANCE CORPORATION 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 5~~th~~ day of July, 2023.



  
Michael Yaworsky, Commissioner  
Office of Insurance Regulation

By execution hereof, HNO PREMIUM FINANCE CORPORATION 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 HNO PREMIUM FINANCE CORPORATION to the terms and conditions of this Consent Order.

HNO PREMIUM FINANCE CORPORATION

By: W. Alvarez

[Corporate Seal]

Print Name: Wendelynn Alvarez

Title: Accounts Manager

Date: 6.28.2023

STATE OF FLORIDA

COUNTY OF Miami Dade

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

or  online notarization, this 28 day of JUNE 2023, by Wendelynn Alvarez

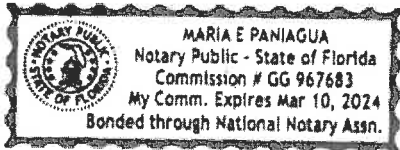
(name of person)

as Accounts Manager

for HNO PREMIUM Finance, Corp.

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

(company name)



Maria E Paniagua  
(Signature of the Notary)

MARIA E Paniagua  
(Print. Type or Stamp Commissioned Name of Notary)

Personally Known  OR Produced Identification

Type of Identification Produced DL

My Commission Expires Mar 10, 2024

COPIES FURNISHED TO:

JUAN C. ALVAREZ  
PRESIDENT  
HNO Premium Finance Corporation  
10505 W Okeechobee Road  
Hialeah Gardens, Florida 33018  
Telephone: (888) 326-0108  
Email: hno@hnopremium.com

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**MICHAEL YAWORSKY**  
INSURANCE COMMISSIONER

## INVOICE

JUAN C. ALVAREZ  
HNO PREMIUM FINANCE CORPORATION  
10505 W. OKEECHOBEE ROAD  
HIALEAH GARDENS, FL 33018

**INVOICE DATE:** June 20, 2023  
**INVOICE #:** OIR 23-024186

Invoice requested by Alex Ciupalo for matter number 311115-23. Invoice prepared by K. Embry (850-413-002)

Description	Units	Rate	Price
1105J: FINE P&C Market Regulation	1.00	\$1,000.00	\$1,000.00
1249J: ADMINISTRATIVE COSTS Legal Case 311115-23	1.00	\$1,000.00	\$1,000.00

**TOTAL:** \$2,000.00  
**PAYMENT DUE UPON RECEIPT:** **\$2,000.00**

Pay by Wire (ACH) Instructions:

1. Do not alter the amount due
2. Include the OIR invoice number in the body of the wire payment
3. Include company name

**Bank:** WELLS FARGO, N.A.  
1 INDEPENDENT DRIVE, JACKSONVILLE, FL 32202

**Account Title:** STATE OF FLORIDA DEPARTMENT OF FINANCIAL SERVICES DFS –  
OFFICE OF INSURANCE REGULATION – LOCATION 4300430

**Account Number:** 4834783854

**ACH and Incoming Wire and ABA/Routing Number:** 121000248

Pay by Check Instructions:

1. Do not alter the amount due
2. Make check payable to the Florida Office of Insurance Regulation
3. Include a copy of this invoice to ensure your payment is applied correctly

Mail check and a copy of this invoice to:  
Florida Department of Financial Services  
Revenue Processing Section  
P.O. Box 6100  
Tallahassee, FL 32314-6100