

FILED

JUL 05 2023

INSURANCE REGULATION
Docketed by: 



OFFICE OF INSURANCE REGULATION

MICHAEL YAWORSKY
COMMISSIONER

IN THE MATTER OF:

CASE NO.: 311122-23

NATIONAL PREMIUM BUDGET PLAN
CORPORATION

CONSENT ORDER

THIS CAUSE came on for consideration as the result of NATIONAL PREMIUM BUDGET PLAN CORPORATION's ("NATIONAL PREMIUM") 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. NATIONAL PREMIUM 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 April 19, 2023, the OIR conducted a market conduct examination of NATIONAL PREMIUM.
3. The OIR documented the following violations of the Florida Insurance Code by NATIONAL PREMIUM:
 - a. Use of premium finance agreement form or related form not approved by the OIR (Section 627.838(1), Florida Statutes); and

b. Failure to provide at least ten (10) days notice to insured of premium finance company's intent to cancel the insurance contract (Section 627.848(1)(a), Florida Statutes).

4. Section 627.838(1), Florida Statutes, provides that no premium finance agreement form or related form shall be used in this state by a premium finance company unless it has been filed with and approved by the OIR.

5. In one-hundred and fourteen (114) instances, the OIR documented that NATIONAL PREMIUM issued premium finance agreement forms that had not been approved by the OIR at the time of the examination.

6. In eighty-four (84) instances, the OIR documented that NATIONAL PREMIUM issued 10-Day Notice of Intent to Cancel, Notice of Cancellation, and Unearned Premium Not Received forms that had not been approved by the OIR at the time of the examination.

7. Section 627.848(1)(a), Florida Statutes, provides that not less than ten days written notice be mailed to each insured shown on the premium finance agreement of the intent of the premium finance company to cancel the insurance contract unless the defaulted installment payment is received within ten days.

8. In fifteen (15) instances, the OIR documented that NATIONAL PREMIUM failed to provide at least ten days written notice of the intent of the premium finance company to cancel the insurance contract as required by Section 627.848(1)(a), Florida Statutes.

9. 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.

10. 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.

11. The OIR finds that NATIONAL PREMIUM has violated Sections 627.838(1) and 627.848(1)(a), Florida Statutes.

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

13. 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.

14. NATIONAL PREMIUM 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 NATIONAL PREMIUM’s license in this state in accordance with Sections 120.569(2)(n) and 120.60(6), Florida Statutes.

15. NATIONAL PREMIUM 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 NATIONAL PREMIUM to appropriate penalties and fines.

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

17. NATIONAL PREMIUM 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. NATIONAL PREMIUM 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.

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

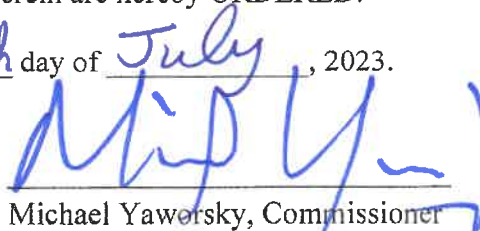
19. The parties agree that this Consent Order shall be deemed to be executed when the OIR has signed and docketed a copy of this Consent Order bearing the notarized signature of the authorized representative of NATIONAL PREMIUM.

WHEREFORE, the agreement between NATIONAL PREMIUM BUDGET PLAN 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 5th day of July, 2023.




Michael Yaworsky, Commissioner
Office of Insurance Regulation

By execution hereof, NATIONAL PREMIUM BUDGET PLAN 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 NATIONAL PREMIUM BUDGET PLAN CORPORATION to the terms and conditions of this Consent Order.

NATIONAL PREMIUM BUDGET PLAN CORPORATION

By: [Signature]

[Corporate Seal]

Print Name: Matthew C. Price

Title: President

Date: 6-23-23

STATE OF OKLAHOMA

COUNTY OF OKLAHOMA

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

or online notarization, this 23rd day of June 2023, by Matthew C. Price

as President for National Premium Budget Corporation
(type of authority: e.g., officer, trustee, attorney-in-fact) (company name)



[Signature]
(Signature of the Notary)

Twyla J. Nelson
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known OR Produced Identification

Type of Identification Produced _____

My Commission Expires 1-13-26

COPIES FURNISHED TO:

MATTHEW C. PRICE

PRESIDENT

National Premium Budget Plan Corporation

21 East Main Street, Suite 103

Oklahoma City, Oklahoma 73104

Telephone: (405) 842-2223

Email: matt.price@expresspremium.com

SHERYL PARKER

DEPUTY COMMISSIONER

Market Regulation

Florida Office of Insurance Regulation

200 East Gaines Street

Tallahassee, Florida 32399

ALEXANDER CIUPALO, ESQ.

ASSISTANT GENERAL COUNSEL

Florida Office of Insurance Regulation

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Tallahassee, Florida 32399

Telephone: (850) 413-4187

Email: Alex.Ciupalo@flor.com

Inv OIR-23-024201

11,000.00

6/29/23 420342 Florida Dept of Financial Svcs \$11,000.00

DOCUMENT IS PRINTED ON CHEMICALLY REACTIVE PAPER. THE BACK OF THIS DOCUMENT INCLUDES A TAMPER EVIDENT CHEMICAL WASH WARNING BOX.

420342

Express Premium Finance Co., LLC
PO Box 108832
Oklahoma City, OK 73101-8832

KIRKPATRICK BANK
PO BOX 2850
EDMOND, OK 73083
86-146/1030

DATE

AMOUNT

PAY Eleven Thousand and 00/100 Dollars

Jun 29, 2023

\$11,000.00

TO THE
ORDER OF

Florida Dept of Financial Svcs
Revenue Processing Section
P. O. Box 6100
Tallahassee, FL 32314-6100



AUTHORIZED SIGNATURE



⑈420342⑈ ⑆103001469⑆ 1011029584⑈

EXHIBIT A



MICHAEL YAWORSKY
INSURANCE COMMISSIONER

INVOICE

MATTHEW C. PRICE
NATIONAL PREMIUM BUDGET PLAN CORPORATION
21 EAST MAIN STREET, SUITE 103
OKLAHOMA CITY, OK 73104

INVOICE DATE: June 20, 2023
INVOICE #: OIR 23-024201

Invoice requested by Alex Ciupalo for matter number 311122-23. Invoice prepared by K. Embry (850-413-5002).

Description	Units	Rate	Price
1105J: FINE P&C Market Regulation	1.00	\$10,000.00	\$10,000.00
1249J: ADMINISTRATIVE COSTS Legal Case 311122-23	1.00	\$1,000.00	\$1,000.00

TOTAL: \$11,000.00
PAYMENT DUE UPON RECEIPT: \$11,000.00

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

Please contact Lisa Stinson at (850) 413-2458 or Lisa.Stinson@flor.com if you have any questions regarding your invoice.