



FILED

NOV 15 2023

INSURANCE REGULATION
Docketed by: 9

OFFICE OF INSURANCE REGULATION

MICHAEL YAWORSKY
COMMISSIONER

IN THE MATTER OF:

CASE NO.: 317946-23

LIO INSURANCE COMPANY
_____ /

CONSENT ORDER

THIS CAUSE came on for consideration as the result of LIO INSURANCE COMPANY's ("LIO INSURANCE") failure to timely file its "Commercial and Personal Residential Property Supplemental Quarterly Report" with the FLORIDA OFFICE OF INSURANCE REGULATION ("OFFICE") as required by Section 624.424(10)(a), Florida Statutes, and Rule 69O-137.009, Florida Administrative Code. 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. LIO INSURANCE is an insurer authorized to transact business in Florida and subject to regulation by the OFFICE, pursuant to the Florida Insurance Code.
3. Rule 69O-137.009, Florida Administrative Code, requires each insurer that issues personal lines or commercial lines residential property insurance policies to file Form OIR-D0-1185, "Quarterly Supplemental Report," with the OFFICE on a quarterly basis in conjunction with financial reports.
4. LIO INSURANCE failed to file its second quarter 2023 "Quarterly Supplemental Report" with the OFFICE, which was due on August 15, 2023.

5. On August 28, 2023, LIO INSURANCE filed its second quarter 2023 “Quarterly Supplemental Report” with the OFFICE.

6. Section 624.4211(1), Florida Statutes, provides that if the OFFICE 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 OFFICE may, in lieu of such revocation or suspension, impose a fine upon the insurer.

7. The OFFICE finds that LIO INSURANCE has violated Sections 624.424(1) and 624.424(10)(a), Florida Statutes, and Rule 69O-137.009, Florida Administrative Code. The OFFICE deems the violation as non-willful warranting a fine in the amount of \$6,250 for the violation pursuant to Section 624.4211(2), Florida Statutes.

8. LIO INSURANCE agrees that within 10 days of the execution of this Consent Order, LIO INSURANCE shall pay an administrative fine in the amount of \$6,250 U.S. Dollars (“USD”) and administrative costs of \$1,000 USD to the OFFICE.

9. 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.

10. LIO INSURANCE 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 OFFICE suspending, revoking, or taking other administrative action as it deems appropriate upon LIO INSURANCE’s certificate of authority in this state in accordance with Sections 120.569(2)(n) and 120.60(6), Florida Statutes.

11. LIO INSURANCE 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 LIO INSURANCE to the appropriate penalties and fines.

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

13. LIO INSURANCE 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. LIO INSURANCE 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.

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

15. 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 LIO INSURANCE.

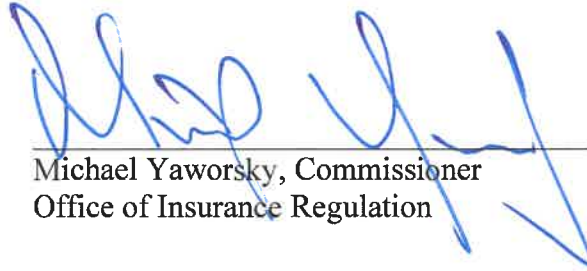
[REMAINDER OF PAGE LEFT BLANK INTENTIONALLY]

WHEREFORE, the agreement between LIO INSURANCE 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 15th day of November, 2023.




Michael Yaworsky, Commissioner
Office of Insurance Regulation

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

LIO INSURANCE COMPANY

By: [Signature]

[Corporate Seal]

Print Name: SETH HALL

Title: PRESIDENT & COO

Date: NOVEMBER 1st, 2023

STATE OF Pennsylvania
COUNTY OF Montgomery

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

or online notarization, this 1 day of November 2023, by Seth Hall
(name of person)

as President & COO for Lio Insurance Company
(type of authority; e.g., officer, trustee, attorney in fact) (company name)

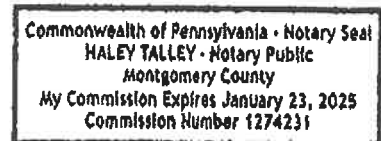
[Signature]
(Signature of the Notary)

Haley Talley
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known X OR Produced Identification _____

Type of Identification Produced _____

My Commission Expires January 23, 2025



COPIES FURNISHED TO:

SETH W. HALL
PRESIDENT

Lio Insurance Company
300 Conshohocken State Road, Suite 235
West Conshohocken, Pennsylvania 19428
Telephone: (877) 546-7155
Email: Seth.Hall@lioinsurance.com

ALEX MAY, IV
DIRECTOR
Florida Office of Insurance Regulation
P&C Market Regulation
200 East Gaines Street
Tallahassee, Florida 32399

CRYSTAL STEPHENS, ESQ.
ASSISTANT GENERAL COUNSEL
Florida Office of Insurance Regulation
200 E. Gaines Street
Tallahassee, Florida 32399
Telephone: (850) 413-4169
Email: Crystal.Stephens@flor.com