



FILED

JUN 27 2023

INSURANCE REGULATION
Docketed by: Ke

OFFICE OF INSURANCE REGULATION

MICHAEL YAWORSKY
COMMISSIONER

IN THE MATTER OF:

CASE NO.: 311116-23

SUN-EAST FUNDING, LLC

CONSENT ORDER

THIS CAUSE came on for consideration as the result of SUN-EAST FUNDING, LLC's ("SUN-EAST") 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. SUN-EAST 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 August 30, 2022, the OIR conducted a market conduct examination of SUN-EAST.
3. The OIR documented the following violations of the Florida Insurance Code by SUN-EAST:
 - a. Use of premium finance agreement form or related form not approved by the OIR (Section 627.838(1), Florida Statutes);

- b. Failure to provide at least 10 days notice to insured of premium finance company's intent to cancel the insurance contract;
(Section 627.848(1)(a), Florida Statutes); and
- c. Failure to maintain a copy of the certificate of mailing of notice of intent to cancel the insurance contract (Rule 69O-196.002, Florida Administrative Code).
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 twenty-seven (27) instances, the OIR documented that SUN-EAST issued premium finance agreement forms that had not been approved by the OIR at the time of the examination.
6. 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.
7. In one (1) instance, the OIR documented that SUN-EAST 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.
8. Rule 69O-196.002, Florida Administrative Code, provides that 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, and requires obtaining a certificate of mailing.
9. In four (4) instances, the OIR documented that SUN-EAST failed to maintain in its files a copy of the certificate of mailing reflecting that the notice of intent to cancel was sent to

the last known address of the insured as required by Rule 690-196.002, Florida Administrative Code.

10. 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.

11. 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.

12. The OIR finds that SUN-EAST has violated Sections 627.838(1) and 627.848(1)(a), Florida Statutes, and Rule 690-196.002, Florida Administrative Code.

13. SUN-EAST agrees that within 10 days of the execution of this Consent Order, SUN-EAST shall pay an administrative fine in the amount of \$3,200 U.S. Dollars ("USD") and administrative costs in the amount of \$1,000 U.S. Dollars ("USD") to the OIR. SUN-EAST shall send its payment to the address reflected on the invoice attached hereto as "Exhibit A."

14. 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.

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

16. SUN-EAST 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 SUN-EAST to appropriate penalties and fines.

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

18. SUN-EAST 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. SUN-EAST 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.

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

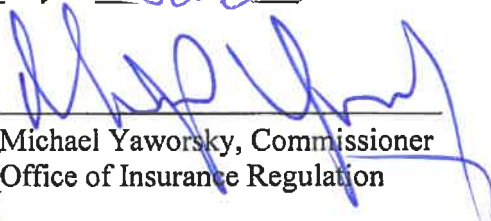
20. The parties agree that this Consent Order shall be deemed to be executed when the OIR has signed and docketed a copy of this Consent Order bearing the notarized signature of the authorized representative of SUN-EAST.

WHEREFORE, the agreement between SUN-EAST FUNDING, LLC 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 27th day of June, 2023.




Michael Yaworsky, Commissioner
Office of Insurance Regulation

By execution hereof, SUN-EAST FUNDING, LLC 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 SUN-EAST FUNDING, LLC to the terms and conditions of this Consent Order.

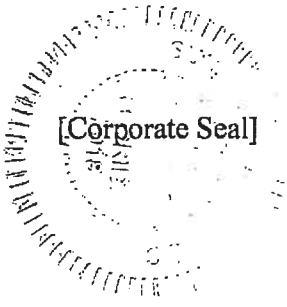
SUN-EAST FUNDING, LLC

By: _____

Print Name: STEPHEN W. HALL

Title: MANAGER

Date: JUNE 21, 2023



STATE OF FL

COUNTY OF Volusia

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

or online notarization, this 21st day of June 2023, by Stephen W. Hall

as officer for Sun-East Funding LLC
(type of authority: e.g., officer, trustee, attorney-in-fact) (name of person) (company name)

[Handwritten Signature]

(Signature of the Notary)

Pamela B Carrick

(Print, Type or Stamp Commissioned Name of Notary)



Personally Known OR Produced Identification _____

Type of Identification Produced _____

My Commission Expires 12/21/23

COPIES FURNISHED TO:

STEPHEN HALL

PRESIDENT

Sun-East Funding, LLC

807 S Yonge Street, Suite 1

Ormond Beach, Florida 32174

Telephone: (386) 677-4787

Email: steve@eastcoastinsurors.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

200 East Gaines Street

Tallahassee, Florida 32399

Telephone: (850) 413-4187

Email: Alex.Ciupalo@flor.com