

No. 2020 - 6262

**Official Order
of the
Texas Commissioner of Insurance**

Date: FEB 26 2020

Subject Considered:

Krauter & Company LLC
1350 Avenue of the Americas, Floor 18
New York, New York 10019-4806

Consent Order
TDI Enforcement File No. 22523

General remarks and official action taken:

This is a consent order with Krauter & Company LLC. Krauter & Company LLC failed to timely file surplus lines policies and related documents. Krauter & Company LLC has agreed to pay a \$3,975 administrative penalty for these violations.

Waiver

Krauter & Company LLC acknowledges that the Texas Insurance Code and other applicable law provide certain rights. Krauter & Company LLC waives all of these rights, and any other applicable procedural rights, in consideration of the entry of this consent order.

Findings of Fact

1. Krauter & Company LLC, organization identification number 22995, holds a surplus lines license issued by the Texas Department of Insurance.

2. Pursuant to TEX. INS. CODE § 981.105(a), a surplus lines insurance agent must file with the Surplus Lines Stamping Office of Texas either:
 - a. a copy of the policy issued, or
 - b. if the policy has not yet been issued, a copy of the certificate, cover note, or other confirmation of insurance delivered to the insured.

This information is due not later than the 60th day after the later of the effective date or the issue date of new or renewal surplus lines insurance.

3. In 2018, Krauter & Company LLC filed surplus lines policies late.
4. The commissioner previously disciplined Krauter & Company LLC for violating TEX. INS. CODE § 981.105(a) in Official Order No. 2018-5341, entered on January 10, 2018.

Conclusions of Law

1. The commissioner of insurance has jurisdiction over this matter pursuant to TEX. INS. CODE §§ 82.051-82.055, 84.021-84.044, and 981.105.
2. The commissioner of insurance has authority to informally dispose of this matter under TEX. INS. CODE § 82.055, TEX. GOV'T CODE § 2001.056, and 28 TEX. ADMIN. CODE § 1.47.
3. Krauter & Company LLC has knowingly and voluntarily waived all procedural rights to which it may have been entitled regarding the entry of this order, including, but not limited to, issuance and service of notice of intention to institute disciplinary action, notice of hearing, a public hearing, a proposal for decision, rehearing by the commissioner, and judicial review.
4. Krauter & Company LLC violated TEX. INS. CODE § 981.105(a) by failing to timely file new or renewal surplus lines policies and related documents.

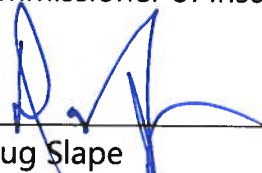
It is ordered that Krauter & Company LLC must pay an administrative penalty of \$3,975. The administrative penalty must be paid within 30 days from the date of this order. The administrative penalty must be paid by cashier's check or money order made payable to the "State of Texas." Mail the administrative penalty to the Texas Department of Insurance, Attn: Enforcement Division, Division 60851, MC 9999, P.O. Box 149104, Austin, Texas 78714-9104.

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Kent C. Sullivan
Commissioner of Insurance

By:



Doug Slape
Chief Deputy Commissioner
Commissioner's Order No. 2018-5528

Recommended and reviewed by:



Leah Gillum, Deputy Commissioner
Enforcement Division



Allison J. Anglin, Staff Attorney
Enforcement Division

