



### **FINDINGS OF FACT**

4. On or about July 26, 2019, the Oklahoma Insurance Department (“Department”) sent Respondent correspondence indicating the Department’s finding Respondent to be in hazardous financial condition. *O.A.C. 365:25-7-43(b)(9)*.

5. On or about August 7, 2020, the Department clarified that Respondent is to file monthly income statement and balance sheet for each month. The monthly filings are required to be filed with the Department no later than the Monday of the final full week of the subsequent month.

6. Respondent’s January 2021 financial statements were due by February 1, 2021.

7. The Insurance Commissioner may refuse to renew, revoke, or suspend an insurer’s certificate of authority and/or may fine any insurer who knowingly fails to comply with any lawful rule or order of the Insurance Commissioner. *See 36 O.S. §§ 619(A)–(B), 6454 & 6461(A)*.

### **CONCLUSIONS OF LAW**

8. Respondent violation *36 O.S. § 619(A)(2)* by failing to timely file January 2021 financial statements are required by the Insurance Commissioner.

### **ORDER**

**IT IS THEREFORE ORDERED, ADJUDGED AND DECREED** by the Insurance Commissioner, subject to the following paragraphs, that the Respondent violated *36 O.S. § 619(A)(2)* and as a result is **FINED** in the amount of **THREE THOUSAND DOLLARS (\$3,000.00)**. The Fine is to be paid within thirty (30) days of receipt of this Order.

**IT IS FURTHER ORDERED, ADJUDGED AND DECREED** by the Insurance Commissioner that, after finding the Respondent to be in hazardous financial condition on or about July 26, 2019, the Respondent is ordered to file a monthly income statement and balance sheet for

each month beginning July 26, 2019. These additional financial reports shall be filed with the Department by the Monday of the final full week of the month that is subsequent to the reporting period ending. In addition, the Respondent shall participate in a monthly call during the same week to discuss the monthly filings and financial condition.

**IT IS FURTHER ORDERED, ADJUDGED AND DECREED** by the Insurance Commissioner that this Order is a Conditional Order. Unless the Respondent requests a hearing with respect to the Findings of Fact set forth above within thirty (30) days of the date of mailing of this Order, this Order and the penalties set forth above will become a Final Order on the thirty-first (31<sup>st</sup>) day following the date of mailing this Order. A request for hearing should be in writing addressed to Teresa L. Green, Oklahoma Insurance Department, Legal Division, 3625 NW 56<sup>th</sup> Street, Suite 100 Oklahoma City, Oklahoma 73112. The request for hearing must state the grounds for the request to set aside or modify the Order.

Any such hearing will be conducted according to the procedures for contested cases under the Insurance Code and 75 O.S. § 250-323. If the Respondent serves a timely request for hearing on the Oklahoma Insurance Department, this Conditional Order will act as notice of the matters to be reviewed at the hearing, and the Findings of Fact, Conclusions of Law, and penalties imposed in this Conditional Order will be considered withdrawn, pending final resolution at the hearing.

**WITNESS** My Hand and Official Seal this 20<sup>th</sup> day of March, 2021.



GLEN MULREADY  
INSURANCE COMMISSIONER  
STATE OF OKLAHOMA

A handwritten signature in black ink, appearing to read "Teresa J. Green", written over a horizontal line.

Teresa J. Green, OBA #32897  
Deputy General Counsel  
Oklahoma Insurance Department  
400 N.E. 50<sup>th</sup> Street  
Oklahoma City, OK 73105  
Telephone: (405) 521-6654  
Facsimile: (405) 522-0125

**CERTIFICATE OF MAILING**

I, Teresa L. Green, hereby certify that a true and correct copy of the above and foregoing *Conditional Administrative Order and Notice of Right to be Heard* was sent by certified mail with postage prepaid and return receipt requested on this 21<sup>st</sup> day of March, 2021, to:

Timothy Derham  
Universal Casualty Risk Retention Group, Inc.  
1833 S. Morgan Rd.  
Oklahoma City, OK 73128

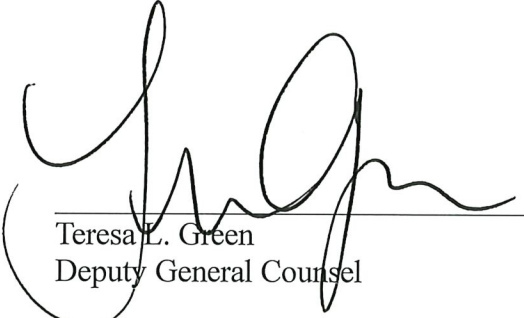
**CERTIFIED MAIL NO.** 7020 2450 0000 1482 8827

Timothy Derham  
Universal Casualty Risk Retention Group, Inc.  
380 N. Broadway  
Jericho, NY 11753

**CERTIFIED MAIL NO.** 7020 2450 0000 1482 8810

A copy was delivered to:

Financial Division

  
\_\_\_\_\_  
Teresa L. Green  
Deputy General Counsel



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Timothy Derham

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Universal Casualty, RRG, Inc.

Street and Apt. No., or PO Box 1833 S. Morgan Rd.

OKC, OK 73128

City, State, ZIP+4®

**SMS/21-0122-DIS(TLG)/Con Ord.**

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1. Article Addressed to:

Timothy Derham  
 Universal Casualty, RRG, Inc.  
 1833 S. Morgan Rd.  
 OKC, OK 73128

**SMS/21-0122-DIS(TLG)/Con Ord.**



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Street and Apt. No., or PO Box No.

380 N. Broadway

City, State, ZIP+4<sup>®</sup>

Jericho, NY 11753

PS Form 3800, April 2010 Edition (Instructions)

Timothy Derham

Universal Casualty RRG, Inc.

380 N. Broadway

Jericho, NY 11753

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