

BEFORE THE INSURANCE COMMISSIONER OF THE **FILED**
STATE OF OKLAHOMA

APR 21 2021

INSURANCE COMMISSIONER
OKLAHOMA

STATE OF OKLAHOMA, ex rel. GLEN)
MULREADY, Insurance Commissioner,)
)
Petitioner,)
)
v.)
)
UNIVERSAL CASUALTY RISK RETENTION)
GROUP, INC., a licensed risk retention)
group in the State of Oklahoma,)
)
Respondent.)

Case No. 21-0161-DIS

**CONDITIONAL ADMINISTRATIVE ORDER
AND NOTICE OF RIGHT TO BE HEARD**

COMES NOW the State of Oklahoma, ex rel. Glen Mulready, Insurance Commissioner, by and through his attorney, Teresa L. Green, and alleges and states as follows:

JURISDICTION

1. Glen Mulready is the Insurance Commissioner of the State of Oklahoma and is charged with the duty of administering and enforcing all provisions of the Oklahoma Insurance Code, *36 O.S. §§ 101 et seq.*, including the Oklahoma Risk Retention Act, *36 O.S. §§ 6451 et seq.*

2. Universal Casualty Risk Retention Group, Inc. (“Respondent”) is an Oklahoma risk retention group and licensed by the State of Oklahoma as a liability insurance company holding license number 44202943 and NAIC CoCode 16286. Respondent’s address of record is 380 N. Broadway, Suite 400, Jericho, NY 11753. Respondent’s statutory home office address of record is 1833 S. Morgan Rd., Oklahoma City, OK 73128.

3. A risk retention group chartered for domicile in Oklahoma must be licensed as a liability insurance company and must comply with all the applicable laws, rules, regulations, and requirements. *36 O.S. § 6454.*

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 a 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 February 2021 financial statements were due by March 22, 2021.

7. Respondent’s February 2021 financial statements were submitted on April 5, 2021 and were found to be incorrect and incomplete.

8. 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

9. Respondent violated *36 O.S. § 619(A)(2)* by failing to timely file February 2021 financial statements that 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 **FOUR THOUSAND DOLLARS (\$4,000.00)**. The Fine is to be paid within thirty (30) days of receipt of this Order.

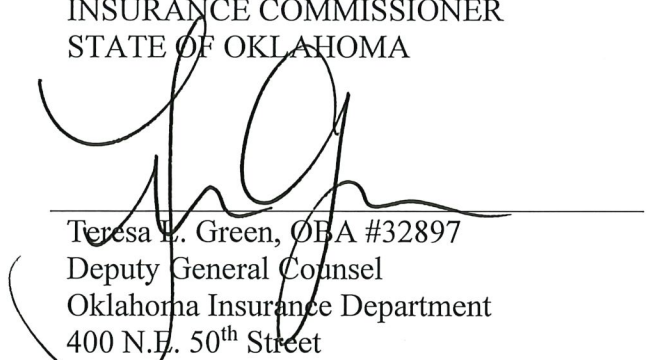
IT IS FURTHER ORDERED, ADJUDGED AND DECREED by the Insurance Commissioner that this Order is a Conditional Order. Unless the Respondent requests a hearing with respect to the Findings of Fact set forth above within thirty (30) days of the date of mailing of this Order, this Order and the penalties set forth above will become a Final Order on the thirty-first (31st) 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, 400 N.E. 50th Street, Oklahoma City, Oklahoma 73105. 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 21st day of April, 2021.



GLEN MULREADY
INSURANCE COMMISSIONER
STATE OF OKLAHOMA



Teresa L. Green, OBA #32897
Deputy General Counsel
Oklahoma Insurance Department
400 N.E. 50th 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 21st day of April, 2021, to:

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

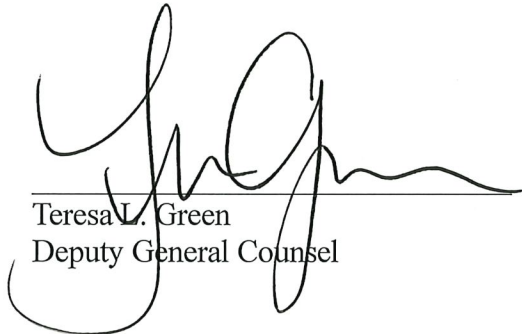
CERTIFIED MAIL NO. 9214 8902 0982 7500 0364 72

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

CERTIFIED MAIL NO. 9214 8902 0982 7500 0364 89

A copy was delivered to:

Financial Division



Teresa L. Green
Deputy General Counsel



Date Produced: 04/26/2021

OKLAHOMA INSURANCE DEPARTMENT:

The following is the delivery information for Certified Mail™/RRE item number 9214 8902 0982 7500 0364 72. Our records indicate that this item was delivered on 04/23/2021 at 11:12 a.m. in OKLAHOMA CITY, OK 73128. The scanned image of the recipient information is provided below.

Signature of Recipient : MORBUICIA
A STOWE

Address of Recipient : Agent
1833 S Morgan Rd

Thank you for selecting the Postal Service for your mailing needs. If you require additional assistance, please contact your local post office or Postal Service representative.

Sincerely,
United States Postal Service

The customer reference number shown below is not validated or endorsed by the United States Postal Service. It is solely for customer use.

This USPS proof of delivery is linked to the customers mail piece information on file as shown below:

TIMOTHY DERHAM
UNIVERSAL CASUALTY RISK RETENTION GROUP INC
1833 S MORGAN RD
OKLAHOMA CITY OK 73128-7004

Customer Reference Number: C2650322.15277931
Return Reference Number SMS/21-0161-DIS (TLG)/Cond Ord.



Return address:

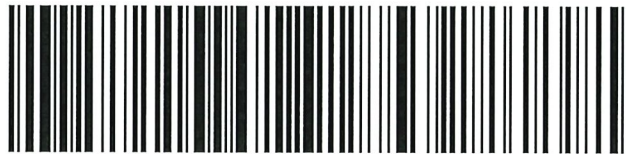
OKLAHOMA INSURANCE DEPARTMENT
5 CORPORATE PLAZA
OKLAHOMA CITY, OK 73112

Recipient address:

TIMOTHY DERHAM
UNIVERSAL CASUALTY RISK RETENTION GROUP INC
1833 S MORGAN RD
OKLAHOMA CITY OK 73128-7004

MAILING DATE: 04/21/2021
DELIVERY DATE: 04/23/2021

USPS CERTIFIED MAIL



9214 8902 0982 7500 0364 72

USPS Tracking Label Number: 9214 8902 0982 7500 0364 72

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ORIGIN ACCEPTANCE	OKLAHOMA CITY,OK 73105	04/21/2021 21:03
PROCESSED THROUGH USPS FACILITY	OKLAHOMA CITY,OK 73107	04/21/2021 22:18
DEPART USPS FACILITY	OKLAHOMA CITY,OK 73107	04/22/2021 02:53
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CASE NUMBER: 21-0161-DIS
DEPARTMENT: LEGAL/TLG
SENDER: SMS
CUSTOM 4: CONDITIONAL ADMINISTRATIVE ORDER & NOTICE OF RIGHT TO BE HEARD

Date Produced: 05/03/2021

OKLAHOMA INSURANCE DEPARTMENT:

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Signature of Recipient :



Address of Recipient :



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Sincerely,
United States Postal Service

The customer reference number shown below is not validated or endorsed by the United States Postal Service. It is solely for customer use.

This USPS proof of delivery is linked to the customers mail piece information on file as shown below:

TIMOTHY DERHMA
UNIVERSAL CASUALTY RISK RETENTION GROUP INC
380 N BROADWAY
JERICHO NY 11753-2115

Customer Reference Number: C2650322.15277932
Return Reference Number SMS/21-0161-DIS (TLG)/Cond Ord.



Return address:

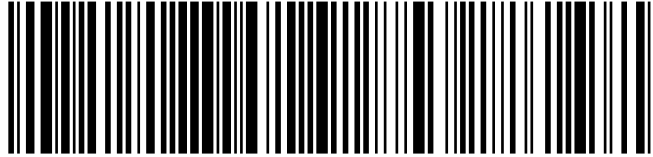
OKLAHOMA INSURANCE DEPARTMENT
5 CORPORATE PLAZA
OKLAHOMA CITY, OK 73112

Recipient address:

TIMOTHY DERHMA
UNIVERSAL CASUALTY RISK RETENTION GROUP INC
380 N BROADWAY
JERICHO NY 11753-2115

MAILING DATE: 04/21/2021
DELIVERY DATE: 04/26/2021

USPS CERTIFIED MAIL



9214 8902 0982 7500 0364 89

USPS Tracking Label Number: 9214 8902 0982 7500 0364 89

USPS Tracking History	Location	Date / Time
PRE-SHIPMENT INFO SENT USPS AWAITS ITEM	OKLAHOMA CITY,OK 73105	04/21/2021 15:26
SHIPMENT RECEIVED ACCEPTANCE PENDING	OKLAHOMA CITY,OK 73118	04/21/2021 15:31
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CASE NUMBER: 21-0161-DIS

DEPARTMENT: LEGAL/TLG

SENDER: SMS

CUSTOM 4: CONDITIONAL ADMINISTRATIVE ORDER & NOTICE OF RIGHT TO BE HEARD