STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
DIVISION OF FINANCIAL REGULATION

In the Matter of: COVENANT ADMINISTRATORS, LLC, a Georgia Limited Liability Company, Respondent.	Case Nos. INS-22-0067 ORDER TO CEASE AND DESIST, FINAL ORDER ASSESSING CIVIL PENALTY, AND CONSENT TO ENTRY OF ORDER

The Director of the Department of Consumer and Business Services for the State of Oregon ("Director"), acting in accordance with Oregon Revised Statutes ("ORS") chapters 731, 732, 733, 734, 735, 737, 742, 743, 743A, 743B, 744, 746, 748 and 750 ("Insurance Code"), has conducted an investigation into the activities of Covenant Administrators, LLC ("Respondent") and determined that Respondent engaged in violations of the Insurance Code.

Respondent wishes to resolve and settle this matter with the Director.

Now, therefore, as evidenced by the signature(s) subscribed on this Order, Respondent hereby CONSENTS to entry of this Order.

FINDINGS OF FACT

The Director FINDS that:

1. Respondent has held an Oregon third party administrator license ("License") since April 20, 2018. Respondent's National Producer Number is 3243670.

2. Respondent's principal place of business is 2810 Premiere Parkway, Suite 400, Duluth, Georgia 30097.

3. Respondent failed to file its 2020 annual report with the Director by March 1, 2022.

4. On or around March 29, 2022, the Director sent Respondent an email notifying

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that the annual was due and extended the filing deadline to May 1, 2022.

5. Respondent failed to file its 2021 annual report with the Director by May 1, 2022.

6. To date, Respondent has failed to file the 2021 annual report.

7. Add that the report has been filed.

CONCLUSIONS OF LAW

The Director CONCLUDES that:

8. Pursuant to ORS 744.738(1), third-party administrators are required to file annual reports with the Director by March 1 of each year, or within such extension of time therefor as the Director may grant.

9. By failing to file the 2021 report by March 1 and/or May 1, 2022, Respondent violated ORS 744.738(1).

10. Because Respondent committed the foregoing violation of ORS 744.738(1), the Director may revoke Respondent's License, under ORS 744.718(2)(j).

11. Because the Director has reason to believe that Respondent has been engaged in violations of the Insurance Code, the Director may issue an order to Respondent to cease and desist, under ORS 731.252(1).

12. The Director may impose a civil penalty of up $10,000 *per violation* upon any person who violates a provision of the Insurance Code, under ORS 731.988(1).

ORDERS

Now therefore, the Director issues the following Orders:

13. As authorized by ORS 731.252(1), the Director hereby ORDERS Respondent to CEASE AND DESIST from violating ORS 744.738(1).

14. As authorized by ORS 731.988(1), the Director hereby ORDERS that Respondent be subject to a CIVIL PENALTY of $1,000 for violating ORS 744.738(1).

15. The Director hereby suspends payment of $500 of the CIVIL PENALTY for a

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period of three years from the effective date of this Order, provided Respondent:

(A) Pays the remaining $500 of the CIVIL PENALTY pursuant to the terms of this Order; and

(B) Does not violate the Insurance Code within the three-year time period.

16. The non-suspended portion of the CIVIL PENALTY assessed herein ($500) is due and payable at the time Respondent returns this signed Order to the Director.

17. The suspended CIVIL PENALTY ($500) will be waived three years from the effective date of this Order, provided Respondent has complied with the foregoing Order terms. The Director reserves the right to immediately assess and collect the suspended civil penalty upon a determination that Respondent has violated any term of this Order.

18. This Order is binding upon Respondent's successors and assigns.

SO ORDERED this 6th day of September, 2022.

ANDREW R. STOLFI, Director
Department of Consumer and Business Services

/s/ Dorothy Bean
Dorothy Bean, Chief of Enforcement
Division of Financial Regulation

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CONSENT TO ENTRY OF ORDER

I, Theresa Walden, state that I am an officer of Respondent and am authorized to act on its behalf. I have read the foregoing Order and know and fully understand the contents hereof. I have been advised of Respondent's right to a hearing and right to be represented by counsel in this matter. Respondent voluntarily consents to the entry of this Order without any force or duress, expressly waiving any right to a hearing in this matter, as well as any rights to administrative or judicial review of this Order. Respondent understands that the Director reserves the right to take further actions against it to enforce this Order or to take appropriate action upon discovery of other violations of the Insurance Code or with the terms and conditions stated herein.

Respondent further assures the Director that neither Respondent nor its officers, directors, employees, or agents will effect insurance services in Oregon unless such activities are in full compliance with the Insurance Code. Respondent understands that this Consent Order is a public document.

Signature: /s/ Theresa Walden

Position Held: VP of Operations

State of Georgia

County of Gwinnett

Signed or attested before me on this 29th day of September, 2022 by *Theresa Walden*.

/s/ Elizabeth K. Standard
Notary Public

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