

APPLICATION FOR CERTIFICATE OF AUTHORITY DOMESTIC RECIPROCAL INSURER

This packet is designed to assist individuals in preparing the application in accordance with Florida Statutes and Rules and to facilitate expeditious processing of the application by the Florida Office of Insurance Regulation (Office).

Please submit all documents required by this packet in searchable PDF format unless otherwise indicated or required by Florida Statutes.

If this packet requires submission of forms or rates, upon receipt of an email notification of acceptance of the application, the Applicant is directed to return to the Industry Portal <https://www.floir.com/iportal> and select Insurance Regulation Filing System (IRFS) to begin the submission of forms and/or rates.

In order for a submission to be considered a complete application, all required information must be included in the filing, including the completed application checklist.

The completed application packet must be submitted to the Office by following the link:

<https://www.floir.com/iportal>

Any questions concerning this application packet may be directed to lhappcoord@floir.com for Life & Health applicants or pcappcoord@floir.com for Property & Casualty applicants.

INSTRUCTIONS

Applicants must have previously received a Permit to form a Domestic Reciprocal Insurer in Florida from the Office before filing an application for a Certificate of Authority to operate as a Domestic Reciprocal Insurer in Florida.

In addition to meeting the requirements of the Permit, Applicant must submit all of the following:

SECTION I – UPDATES

Section I-1 Any Changes to Information Previously Submitted

Updated information or documents if there have been any changes to the information and documents submitted as part of the Permit application. For information regarding the submission of background information for any persons for whom it has not previously been submitted please see the instructions in OIR-C1-908, Application for Permit Domestic Reciprocal Insurer.

SECTION II – LEGAL

Section II-1 Appointment of Attorney-in-Fact and Power of Attorney

An executed, or otherwise finalized, copy of the proposed designation and appointment of the Attorney-in-Fact and power of attorney.

Section II-2 Charter of the Subscriber's Advisory Committee

An executed, or otherwise finalized, copy of the charter for the Subscribers' Advisory Committee, or equivalent document.

Section II-3 Subscribers' Agreement

A copy of the final version of the subscriber's agreement.

Section II-4 Uniform Consent to Service of Process

Executed Uniform Certificate of Authority Application (UCAA) Uniform Consent to Service of Process, Form OIR-C1-1524. NO other signature will be accepted other than that of the Chairman of the Subscribers' Advisory Committee, which must be under seal if one exists.

Section II-5 Authorization Letter

If there have been any changes to representation since the Permit application, provide a letter of authorization for any person, other than Applicant's personnel, who is authorized to represent the Applicant before the Office in this matter. This letter should be dated within the last year.

SECTION III - FINANCIAL

Section III-1 Statutory Statements

Pursuant to Section 629.091, Florida Statutes, Applicant must provide the following:

1. A statement that all moneys paid to the reciprocal shall, after deducting therefrom any sum payable to the attorney, be held in the name of the insurer and for the purposes specified in the subscribers' agreement.
2. A statement that each of the original subscribers has in good faith applied for insurance of a kind proposed to be transacted, and that the insurer has received from each such subscriber the full premium or premium deposit required for the policy applied for, for a term of not less than 6 months at an adequate rate theretofore filed with and approved by the Office.
3. A statement of the financial condition of the insurer, a schedule of its assets, and a statement that the surplus as required by Section 629.071, Florida Statutes, is on hand.

Section III-2 Attorney-in-Fact Bond

Pursuant to Section 629.121, Florida Statutes, a bond in the amount of \$100,000, with an authorized corporate surety subject to the approval of the Office must be filed with this section of the application. A deposit may be maintained with the Bureau of Collateral Management in lieu of the bond, as provided for in Section 629.131, Florida Statutes.

Section III-3 Statutory Deposit

Pursuant to Section 624.411, Florida Statutes, every domestic insurer shall be required to make a statutory deposit with the Office for the protection of the insurer's policyholders and creditors. This deposit shall have at all times a value of not less than \$250,000 to transact casualty insurance, \$100,000 to transact all other kinds of insurance, per kind of insurance, and a maximum of \$300,000 for any insurer authorized to write more than one kind of insurance. Contact the Bureau of Collateral Management at (850) 413-3167 for the procedures involved in establishing a deposit. Verification from the Bureau of Collateral Management that the funds have been deposited will be required.

Section III-4 Verification of Funds

A domestic reciprocal is required to have a minimum of \$1 million in surplus as to policyholders, unless it will write non-assessable policies, in which case its surplus as to policyholders must be in compliance with Section 624.407, Florida Statutes. These funds should be held in a financial institution pursuant to Section 625.306, Florida Statutes. The funds must be verified by a letter from an officer of the financial institution where the funds are being held and should include the name of depositor and Federal ID Number; account numbers and amounts of funds in each account; form of funds on deposit; if funds are in the form of a certificate of deposit, include certificate numbers and maturity dates; and any restrictions on the withdrawal of the funds.

OIR-C1-151

Effective: 01/25

Rule 69O-136.100, F.A.C.

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CHECKLIST

Applicant Name: _____

Federal Identification Number ("FEIN"): _____

Home Office Address: _____
(Street Address) (City) (State) (Zip Code)

Phone Number: _____

Please complete and check off all items prior to submission. Applicant should provide an explanation for any items that have not been checked off and submitted.

SECTION I - UPDATES

- ☐ 1. Any changes to information previously submitted have been provided

SECTION II – LEGAL

- ☐ 1. Appointment of Attorney-in-Fact and Power of Attorney
- ☐ 2. Charter of the Subscriber's Advisory Committee
- ☐ 3. Subscribers' Agreement
- ☐ 4. Uniform Certificate of Authority Application (UCAA) Uniform Consent to Service of Process (Form OIR-C1-1524)
- ☐ 5. Authorization Letter (if applicable)

SECTION III – FINANCIAL

- ☐ 1. Statutory Statements
- ☐ a. All three statutory statements
- ☐ b. Schedule of Applicant's assets
- ☐ 2. Attorney-in-Fact Bond
- ☐ 3. Statutory Deposit
- ☐ 4. Verification of Funds

APPLICATION CERTIFICATION

The undersigned state that they are the Chairman of the Subscribers' Advisory Committee and have personal knowledge of the application submitted to the Florida Office of Insurance Regulation in connection with the intention of _____ ("Applicant") to seek a Certificate of Authority to operate as a Domestic Reciprocal Insurer in Florida; that they have read all of the responses, information, exhibits, and documents submitted with, and in support of, this application; and that the submissions are true, correct, and complete to the best of their knowledge. The undersigned further represents that they have the authority to bind the Applicant, and that by their signature here below the Applicant has executed the instrument.

The undersigned understands that whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his or her official duties is guilty of a misdemeanor of the second degree, pursuant to Section 837.06, Florida Statutes, punishable as provided in Section 775.082 or Section 775.083, Florida Statutes.

By: _____

Print Name: _____

Title: Chairman, Subscribers' Advisory Committee

Date: _____