



## Florida Office of Insurance Regulation

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### **APPLICATION FOR THE SIMULTANEOUS ACQUISITION OF A CONTINUING CARE FACILITY AND ISSUANCE OF A CERTIFICATE OF AUTHORITY TO A PROVIDER**

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 at the following link:

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

Any questions concerning this application packet may be directed to [lhappcoord@floir.com](mailto:lhappcoord@floir.com).

**Form OIR-C1-2219  
Effective: 01/25  
Rule 69O-136.100, F.A.C.**

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**INSTRUCTIONS**

**SECTION I – APPLICATION FORM AND FEES**

**Section I-1**      **Application Fees**

Applicant must pay the acquisition application fee of \$75 U.S. Dollars (“USD”), pursuant to Section 651.015(2)(a), Florida Statutes. This fee is due at the time the application packet is filed and is not refundable.

**Section I-2**      **Fingerprint Processing Fees**

Applicants are required to pay a fee directly to the vendor for the processing of the fingerprint cards as required in Section IV-4.

**SECTION II - LEGAL**

**Section II-1**      **Authorization Letter**

Provide a letter of authorization for anyone other than company personnel or the company-sponsoring agent, designating the named individual to represent the Applicant.

**Section II-2**      **Organizational Documents**

Submit a copy of Applicant's organizational documents or charter documents, such as Articles of Incorporation, Partnership Agreements, Trust Agreements, Association Membership Agreements, etc., complete with all amendments, certified within the last year by the public official with whom the originals are on file in the state or jurisdiction of domicile. If the originals are not required to be on file with a public official in the state or jurisdiction of domicile, then the copies should be certified by an appropriate representative of Applicant.

**Section II-3**      **Bylaws**

Submit a copy of Applicant's Bylaws, Operating Agreement, Constitution, Rules and Regulations, or similar document. The document should be certified by Applicant's Secretary as a true and correct copy of the current document and dated within the last year. Only the Secretary's signature will be accepted, unless the Applicant does not have this position.

**Section II-4**      **Certificate of Status**

Submit a certificate of status dated within the last year. A certificate of status is a document issued by the public official having supervision of the records of corporations in the Applicant's home state or jurisdiction of domicile, usually the Secretary of State or equivalent office, that

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shows the company is duly organized in the state or jurisdiction of domicile and that all taxes and fees have been paid.

### **Section II-5      Fictitious Name Filing**

If the Applicant plans to utilize a fictitious name, provide documentation of compliance with Section 865.09, Florida Statutes, dealing with fictitious names.

### **Section II-6      Parent Companies and Controlling Partners**

Provide complete organizational documents as required in Sections II-2 and II-5 for all entities controlling the Applicant upward to the ultimate controlling entity.

### **Section II-7      Organizational Charts**

Furnish complete organizational charts for the Applicant. The organizational charts should disclose the relationship between all entities in the organizational structure, including all parent, holding, subsidiary, and other affiliated companies, and stating all ownership percentages. One chart should be submitted for each entity showing the organization prior to the proposed acquisition, and one chart showing the Applicant's entire structure after the proposed acquisition.

### **Section II-8      Description of Transaction**

Submit a narrative describing the structure of the transaction resulting in the acquisition of the continuing care facility. Please include information regarding what assets and liabilities will be assumed and an explanation of how current residents' contracts will be affected.

### **Section II-9      Notification Statement**

Provide return receipt cards demonstrating proof of compliance with Section 628.4615(2)(a), Florida Statutes, which requires that the acquiring entity send the letter of notification by registered mail to the principal office of the provider and any controlling company

### **Section II-10      Application**

Applicant should furnish the continuing care facility and any controlling company with a copy of the application. Submit proof that this has been done.

### **Section II-11      Service of Process Form**

Provide a properly executed Service of Process Consent & Agreement form (Form OIR-C1-144).

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**Section II-12      Statutory Statements**

Submit a detailed response to items (b)-(f) of Section 628.4615(4), Florida Statutes, listed below. Each of these sections should be clearly labelled and responded to individually.

- (b)** The source and amount of the funds or other consideration used, or to be used, in making the acquisition.
- (c)** Any plans or proposals which such persons may have made to liquidate the specialty insurer, to sell any of its assets or merge or consolidate it with any person, or to make any other major change in its business or corporate structure or management; and any plans or proposals which such persons may have made to liquidate any controlling company of the specialty insurer, to sell any of its assets or merge or consolidate it with any person, or to make any other major change in its business or corporate structure or management.
- (d)** The nature and the extent of the controlling interest which the person or affiliated person of such person proposes to acquire, the terms of the proposed acquisition, and the manner in which the controlling interest is to be acquired of a specialty insurer or controlling company which is not a stock corporation.
- (e)** The number of shares or other securities which the person or affiliated person of such person proposes to acquire, the terms of the proposed acquisition, and the manner in which the securities are to be acquired.
- (f)** Information as to any contract, arrangement, or understanding with any party with respect to any of the securities of the specialty insurer or controlling company, including, but not limited to, information relating to the transfer of any of the securities, option arrangements, puts or calls, or the giving or withholding of proxies, which information names the party with whom the contract, arrangement, or understanding has been entered into and gives the details thereof.

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**SECTION III - FINANCIAL**

**Section III-1      Plan of Operations**

Submit a general summary of the plan of operations of Applicant. The plan should include management structure, healthcare delivery system, and a description of the types of continuing care contracts offered, including health care benefits and refundable contract options. This plan should be consistent with the feasibility study.

**Section III-2      Interrogatories**

Submit complete responses to all interrogatories attached as Exhibit III-2.

**Section III-3      Unaudited Quarterly Financial Statements**

Furnish a copy of Applicant's most recent quarterly financial statements. If Applicant relies on funding from an affiliate or controlling company, provide the most recent quarterly financial statements for that entity as well.

**Section III-4      Annual Financial Statements**

Furnish a copy of Applicant's most recent annual financial report. Please provide audited financial statements, if available. If Applicant relies on funding from an affiliate or controlling company, provide the most recent annual financial statements or audit for that entity as well.

**Section III-5      Applicant's History in the Industry**

Furnish a history of the Applicant including the following information.

- (A)** A brief history of the company since its incorporation.
- (B)** A history of the Applicant's operations in Florida.
- (C)** A brief description of the management experience of each individual (by name) involved in the operation of the Applicant and the facility.
- (D)** A description of the experience of any controlling company or management company in the field of continuing care.

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(E) Provide a listing of all continuing care facilities currently or previously owned, managed or developed by the Applicant. As used in this paragraph, "Applicant" includes the Applicant and its affiliates and principals. The listing must include the following information:

- i. The facility's name, address, city, and state;
- ii. An indication of if Applicant's role with the facility was that of an owner, manager, developer, or a combination thereof;
- iii. An indication regarding whether Applicant is currently involved with the facility or if their involvement has ceased;
- iv. For facilities located outside of the state of Florida, an indication of whether the facility is regulated by a state agency similar to the Office of Insurance Regulation. If so, please provide the name of the agency and indicate whether the facility currently holds a license issued by the agency or if a license was previously held; and
- v. Disclosure of any administrative actions, bankruptcy or receivership proceedings, violations of financing covenants and related defaults, or similar significant financial or regulatory issues that occurred while the facility was owned, managed, or being developed by Applicant. For previously owned, managed, or developed facilities, include any such occurrences up to one year after the relationship was terminated.

Applicant may submit documentation, including but not limited to written explanations, consultant reports, court filings, and audited financial statements, to describe the circumstances surrounding the issue(s) and their resolution.

(F) Regarding the facilities identified in (E) above, please provide financial statements for comparable facilities meeting the criteria described below. If audited financial statements were prepared, provide audited financial statements. If audited financial statements were not prepared, provide a statement that audited financial statements were not prepared and unaudited annual financial statements.

1. Current Facilities: For comparable facilities currently owned, managed, or being developed, provide the most recent financial statements. If there are more than 2 comparable facilities, please provide financial statements for at least 2 facilities based on the criteria below.

- a. A facility that would be representative of the average financial and operating performance based on debt service coverage ratio, days cash on hand, occupancy, and net operating margin; and
- b. The facility whose financial and operating performance is the least strong when evaluated on the basis of debt service coverage ratio, days cash on hand, occupancy, and net operating margin.

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2. Previous Facilities: For comparable facilities previously owned, managed, or developed, provide the financial statements prepared for the last period in which the facility was owned, managed, or being developed by Applicant. If there are more than 2 comparable facilities, please provide financial statements for at least 2 facilities based on the criteria below.

a. A facility that would be representative of the average financial and operating performance based on debt service coverage ratio, days cash on hand, occupancy, and net operating margin; and

b. The facility whose financial and operating performance is the least strong when evaluated on the basis of debt service coverage ratio, days cash on hand, occupancy, and net operating margin.

**Section III-6      Purchase Agreements, Tender or Exchange Offers, or Similar Documents**

Furnish a copy of all purchase agreements, tender or exchange offers and offering documents, or similar documents associated with the acquisition of the facility.

**Section III-7      Feasibility Study**

Submit an independent feasibility study that complies with the requirements of Section 651.023(1)(b), Florida Statutes. The Application Checklist below lists the required components of a feasibility study.

The provider may submit any other information it deems relevant and appropriate to enable the Office to make a more informed determination. If such information is submitted, please provide an explanation of why the additional information is relevant and appropriate for the Office to consider in reviewing the application filing.

**Section III-8      Financial Ratio Projections**

Please provide a projected days cash on hand, occupancy, and debt service coverage ratio calculations for the first 5 years of operations. Please explain if the provider anticipates dropping below the minimum standards established in Section 651.011(16) or 651.011(26), Florida Statutes, and if so, how it will come back into compliance. These projections should be consistent with the feasibility study.

**Section III-9      Minimum Liquid Reserve Projections**

Provide a projected calculation of the facility's minimum liquid reserves for the first 5 years of operations broken down by debt service reserve, operating reserve, and renewal and replacement reserve, as well as a description of how Applicant will fund the minimum liquid reserves. These projections should be consistent with the feasibility study.

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**Section III-10      Funding Plan and Supporting Documents**

Furnish a Sources and Uses of Funds statement disclosing all sources and all uses of funds to be used in the acquisition. The statement should describe funding of the acquisition, any planned construction, and long-term financing for the facility.

Please provide financing agreements, commitments, letters of intent to finance, term sheets, or other agreements or similar documents with affiliates, lenders, or underwriters that describe the proposed plan for the financing and funding plan for the proposed facility. Please note if the documents are drafts or in final form. Provide executed copies for any agreements that are already in-force.

If agreements have not been executed at the time of filing, please provide an explanation of the conditions precedent to the parties executing each agreement and a timeline of when the agreements are expected to be executed.

If bonds are to be issued in connection with the acquisition, any planned construction, or long-term financing for the facility, submit the official statement used in connection with the proposed bond issue, a copy of the bond indenture, and a sample form of the bond. Submit drafts if final versions are not yet available. The final documents will be due to the Office within 30 days after the bonds are issued.

**Section III-11      Escrow Agreements**

Submit draft escrow agreements in compliance with Sections 651.023, 651.033, and 651.035, Florida Statutes. The following escrow agreements should be included:

- Seven-day escrow agreement
- Minimum liquid reserve escrow agreements
  - Debt Service Reserve
  - Operating Reserve
  - Renewal and Replacement Reserve

A provider may submit a statement that it intends to deposit its minimum liquid reserves with the Department of Financial Services Bureau of Collateral Management pursuant to Section 651.033(1)(a), Florida Statutes, in lieu of submitting a minimum liquid reserve escrow agreement. If, after licensure, Applicant wishes to establish a minimum liquid reserve escrow account, they may submit an escrow agreement in REFS for review and approval. Escrow accounts may not be established without the prior written approval of the escrow agreement by the Office pursuant to Section 651.033(1)(c), Florida Statutes.

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Note that if the Applicant will have outstanding indebtedness that requires a debt service reserve to be held in escrow pursuant to a trust indenture or mortgage lien on the facility and for which the debt service reserve may only be used to pay principal and interest payments on the debt that the debtor is obligated to pay, pursuant to Section 651.035(1)(b), Florida Statutes, such an escrow account may be included in the debt service portion of its minimum liquid reserves. Please explain if Applicant will have such a debt service reserve and provide supporting documentation.

After licensure, for such an account to be applied to debt service reserves, the provider must furnish a copy of the agreement under which such debt service is held and a statement of the amount being held in escrow for the debt service reserve certified by the lender or trustee and the provider to be correct.

### **Section III-12      Continuing Care Contracts**

Provide copies of each continuing care contract, reservation agreement, waitlist agreement, and addendum to be entered into between the Applicant and residents, which must meet the minimum requirements of Sections 651.055, 651.023, 651.022, and 651.061 Florida Statutes.

Please provide a list describing the continuing care contracts that the Applicant will assume as part of the acquisition transaction, including healthcare and refund obligations assumed.

Please note that continuing care contracts must meet the minimum requirements of Section 651.055, Florida Statutes, and must be approved by the Office before use. Review and approval of the continuing care contract forms, reservation agreements, and addendums to such agreements is independent of the application process. To begin this review process, contract forms must also be submitted for review through the IRFS portal. Such contracts may be submitted through the portal after the application has been accepted by the Office.

### **Section III-13      Contractors, Vendors, Services, and Other Agreements**

Furnish copies of any agreements whereby the Applicant accepts obligations, debts, and encumbrances which would affect the facility.

Submit copies of any contract entered into or to be entered into by the Applicant in relation to marketing, construction, or long-term financing, leases of land or property, or management of the facility and the provision of shelter, food, and health care to residents. For example, management agreements, leases, development agreements, etc.

Please indicate if any person whose name is required to be provided in this application pursuant to Section 651.022(2)(b)1.-10., Florida Statutes, owns any interest in or receives any remuneration from, directly or indirectly, any professional service firm, association, trust, partnership, or corporation providing goods, leases, or services to the facility for which the application is made, with a real or anticipated value of \$10,000 USD or more.

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If so, provide the name and address of the professional service firm, association, trust, partnership, or corporation in which such interest is held; describe such goods, leases, or services; the probable cost to the facility or provider; and why such goods, leases, or services should not be purchased from an independent entity. Explain whether the contract or arrangement is the result of arms-length negotiations, a bid, or otherwise. If no person meets these conditions, please provide a statement to that effect.

Additionally, furnish copies of any other agreements referenced in this filing.

### **Section III-14      Advertisements**

Furnish the form of any advertisement or other written material proposed to be used in the solicitation of residents

## **SECTION IV – MANAGEMENT**

### **Section IV-1      Management Information Forms**

Please submit a Management Information Form (Form OIR-C1-2221) fully describing the post-acquisition management, ownership, and control of the domestic insurer up to and including any 10% or greater shareholders of the ultimate parent. A Management Information Form should be submitted for each entity in the ownership chain.

Forms should contain the first, middle, and last name of each officer, director, and 10% or greater owner of the entity named on the form.

### **Section IV-2      Biographical Information Package**

Each person listed in Section IV-1, must submit a complete Biographical Information Package.

The Biographical Information Package consists of the following forms:

- OIR-C1-1423, "Uniform Certificate of Authority Application (UCAA) Biographical Affidavit"
- OIR-C1-938, "Fingerprints and Social Security Number"
- OIR-C1-0500, "UCAA Biographical Affidavit Addendum Blank"
- OIR-C1-0501, "UCAA Biographical Affidavit Addendum Education"
- OIR-C1-0502, "UCAA Biographical Affidavit Addendum Employment"
- OIR-C1-0503, "UCAA Biographical Affidavit Addendum General"
- OIR-C1-0504, "UCAA Biographical Affidavit Addendum Licenses"
- OIR-C1-0505, "UCAA Biographical Affidavit Addendum Professional"
- OIR-C1-0506, "UCAA Biographical Affidavit Addendum Residence"
- OIR-C1-0507, "UCAA Biographical Affidavit Addendum Societies"
- OIR-C1-0509, "Uniform Certificate of Authority Application (UCAA) Biographical Affidavit Cover Letter Holding Company Structure"

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Each person must complete forms OIR-C1-1423 and OIR-C1-938, as well as all additional forms that are applicable to that individual.

Each form must be signed, and form OIR-C1-1423 must be notarized.

All questions must be answered. All "Yes" answers must be explained.

Individuals who have previously submitted a Biographical Information Package to the Office may inquire with the Office to determine if the previous submission is recent enough to meet this requirement.

### **Section IV-3      Background Investigation Report**

A background investigation report must be provided for each person required to provide a Biographical Information Package. These reports must be ordered from and submitted by a background investigation vendor directly to the Office at [bkgrnd-inv@flio.com](mailto:bkgrnd-inv@flio.com) who has been approved for use by the National Association of Insurance Commissioners. Submission should be in Microsoft Word format, with appropriate reference to the applicant in the subject of each transmittal e-mail.

Reports should be submitted prior to, or contemporaneously with, the submission of each application filing. The application will not be considered complete until all required background investigation reports are received. Attach proof of payment confirming that all background reports have been ordered when submitting the application.

A list of approved vendors can be found at <https://content.naic.org/industry-ucaa-third-party>. The applicant is responsible for the reports and for handling billing arrangements with the selected vendor. Questions regarding this process may be directed to [lhappcoord@flio.com](mailto:lhappcoord@flio.com) (Life and Health applicants).

### **Section IV-4      Fingerprinting and Social Security Number Submission**

Each person submitting a Biographical Information Package under Section IV-2 must also submit their fingerprints to the Office. Please refer to our website at [www.flio.com/home/company-admissions/fingerprint-instructions](http://www.flio.com/home/company-admissions/fingerprint-instructions) for specific instructions on the payment for and submission of fingerprints. Information about the uses and retention of fingerprints is included in form OIR-C1-938.

In addition, pursuant to Section 119.071(5), Florida Statutes, social security numbers collected by an agency are confidential and exempt from disclosure under Section 119.07(1), Florida Statutes, and Section 24(a), Art. I of the State Constitution, and must be segregated on a separate page, which is included as part of form OIR-C1-938, which must be submitted as part of the Biographical Information Package.

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**CHECKLIST**

Applicant Name: \_\_\_\_\_

Federal Identification Number: \_\_\_\_\_

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.**

Please note that if any material change occurs in the facts set forth in this application while it is pending before the Office, an amendment setting forth such change must be filed with the Office within 10 business days after the Applicant becomes aware of such change, and a copy of the amendment must be sent by registered mail to the principal office of the facility and to the principal office of the controlling company. Submit copies of the registered mail return receipts when filing with the Office.

**SECTION I – APPLICATION FORM AND FEES**

- 1. Application fee paid
- 2. All fingerprint fees paid electronically
  - a. Copies of online payment confirmation
- 3. Application certification and checklist

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**CHECKLIST**

**SECTION II - LEGAL**

- 1. Authorization Letter
- 2. Organizational Documents
  - a. Certified by the Secretary of State (if applicable)
- 3. Bylaws (or equivalent documents)
  - a. Certified by corporate Secretary
- 4. Certificate of Status
- 5. Fictitious Name Filing (if applicable)
- 6. Parent Companies and Controlling Partners
  - a. Organizational Documents
    - i. Certified by the Secretary of State (if applicable)
    - b. Bylaws (or equivalent document)
      - i. Certified by corporate Secretary
    - c. Certificate of Status
    - d. Fictitious Name Filing (if applicable)
- 7. Organizational Charts
  - a. Chart showing Applicant's organization prior to acquisition
    - i. With ownership percentages
  - b. Chart showing facility's ownership structure prior to the acquisition
    - i. With ownership percentages

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- c. Chart showing all entities after the acquisition
- i. With ownership percentages
- 8. Description of Transaction
- 9. Notification Statement
- a. Return receipt cards for
  - i. Principal office of the provider
  - ii. Any controlling company of the provider
- 10. Proof that this Application has been furnished to the continuing care facility and any controlling company
- 11. Service of Process Consent & Agreement (Form OIR-C1-144)
- 12. Statutory Statements, Section 628.4615(4)(b)-(f), Florida Statutes

**CHECKLIST**

**SECTION III – FINANCIAL**

- 1. Plan of Operations
- 2. Interrogatories, Exhibit III-2
- 3. Quarterly Financial Statements
  - a. Applicant's most recent unaudited quarterly financial statements
  - b. Most recent unaudited quarterly financial statements for affiliate or controlling company, if required (see directions in III-3)
- 4. Annual Financial Statements
  - a. Applicant's most recent annual financial statements, audited if available
  - b. Most recent annual financial statements or audit for affiliate or controlling company, if required (see directions in III-4)

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**5. Applicant's History in the Industry**

- a. Brief history of the company since its incorporation
- b. History in Florida
- c. Management experience of individuals
- d. Experience of controlling companies and management companies
- e. Detailed listing of continuing care experience
- f. Audited financial reports of comparable facilities

6. Purchase Agreements, Tender or Exchange Offers, or Similar Documents

7. Feasibility Study

- a. Prepared by an independent certified public accountant or an independent consulting actuary
- b. Indicate the page number where each of the following required elements is located within the feasibility study:

A description of the facility, including:	pg _____
The location	pg _____
The size	pg _____
The healthcare delivery system	pg _____
Current facility occupancy rates	pg _____
Recent marketing results	pg _____
Any anticipated post-acquisition renovations or construction	pg _____
Current resident contract provisions	pg _____
Refund liability	pg _____
The primary market area	pg _____
The secondary market area, if applicable	pg _____
Projected unit sales per month	pg _____

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Projected revenues, including	pg _____
Anticipated entrance fees	pg _____
Monthly service fees	pg _____
Nursing care revenues, if applicable	pg _____
Other sources of revenue	pg _____
Projected expenses, including	pg _____
Staffing requirements and salaries	pg _____
Cost of property, plant, and equipment	pg _____
Depreciation expense	pg _____
Interest expense	pg _____
Marketing expense	pg _____
Other operating expense	pg _____
Projected balance sheet of the Applicant	pg _____
Expectations for the financial condition of the project, including	pg _____
Projected cash flow statement; and	pg _____
Estimate of funds necessary to cover startup losses	pg _____
Inflation factor, if any, and a statement of how and where it is applied	pg _____
Project costs	pg _____
Total amount of debt financing required.	pg _____
Marketing projections.	pg _____
Resident rates, fees, and charges.	pg _____
The breakeven point.	pg _____
The competition.	pg _____
Resident contract provisions, including	pg _____
Description of contracts in-force at or offered by the facility	pg _____
Description of contracts to be offered related to the expansion	pg _____
Total amount of contractual liability attributable to refundable contracts	pg _____
Other factors that may affect the feasibility of the facility.	pg _____
Appropriate population projections, including	pg _____

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Morbidity assumptions; and pg \_\_\_\_\_

Mortality assumptions. pg \_\_\_\_\_

The assumptions used in the study, if any. pg \_\_\_\_\_

The name of the person who prepared the feasibility study and their experience in preparing similar studies or otherwise consulting in the field of continuing care. pg \_\_\_\_\_

Financial forecasts or projections prepared in accordance with standards adopted by the American Institute of Certified Public Accountants or in accordance with standards for feasibility studies for continuing care retirement communities adopted by the Actuarial Standards Board. pg \_\_\_\_\_

If the study is prepared by an independent certified public accountant, it must contain an examination opinion or a compilation report containing a financial forecast or projections for the first 5 years of operations which take into account an actuary's mortality and morbidity assumptions as the study relates to turnover, rates, fees, and charges. pg \_\_\_\_\_

If the study is prepared by an independent consulting actuary, it must contain mortality and morbidity assumptions as the study relates to turnover, rates, fees, and charges and an actuary's signed opinion that the project as proposed is feasible and that the study has been prepared in accordance with standards adopted by the American Academy of Actuaries. pg \_\_\_\_\_

In addition to the list above, any other information that the Applicant deems relevant and appropriate to enable the Office to make a more informed determination may be included in the feasibility study.

1. Financial Ratio Projections

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- a. Days cash on hand
- b. Debt service coverage ratio
- c. Occupancy
- 2. Minimum Liquid Reserve Projections
  - a. Debt Service Reserve
  - b. Operating Reserve
  - c. Renewal and Replacement Reserve
- 3. Funding Plan and Supporting Documents
  - a. Sources and Uses of Funds
  - b. Financing agreements
  - c. Bond documents (if applicable)
- 4. Escrow Agreements
  - a. Seven-day escrow agreement
  - b. Minimum liquid reserve escrow agreements
    - i. Debt Service Reserve
    - ii. Operating Reserve
    - iii. Renewal and Replacement Reserve
- 5. Continuing Care Contracts
  - a. Continuing care contracts
  - b. Reservation agreements
  - c. Waitlist agreements
  - d. Addendums

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- 6. Contractors, Vendors, Services, and Other Agreements
  - a. Marketing agreements
  - b. Development or construction contracts
  - c. Construction or long-term financing agreements
  - d. Leases of land or property
  - e. Management agreements
  - f. Contracts related to the provision of the following to residents
    - i. Shelter
    - ii. Food
    - iii. Health care to residents
  - g. Affiliated contracts pursuant to Section 651.022(2)(b)8., Florida Statutes
- 7. Advertisements

**CHECKLIST**

**SECTION IV – MANAGEMENT**

- 1. Management Information Form (Form OIR-C1-2221) submitted for all required entities
- 2. Biographical Information Packages submitted for all required individuals
  - a. All information completed (no blanks)
  - b. “Yes” answers explained
  - c. Signed
  - d. Notarized
- 3. Background investigative reports for all required individuals. The reports must be based on the Biographical Information Packages submitted to the Office with this

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Application.

- a. Proof of order and confirmation of payment submitted to the Office
- 4. A Fingerprints and Social Security Number form (Form OIR-C1-938) for each required individual.
  - a. All information completed (no blanks)
  - b. Fingerprints submitted for each individual required to file a Biographical Information Package

**EXHIBIT III-2**

**INTERROGATORIES**

1. The Applicant is:

Applicant Name: \_\_\_\_\_

Federal Identification Number: \_\_\_\_\_

Home Office Address: \_\_\_\_\_  
(Street Address) \_\_\_\_\_ (City) \_\_\_\_\_ (State) \_\_\_\_\_ (Zip Code)

Phone Number: \_\_\_\_\_

2. The contact person for the Applicant is:

Name: \_\_\_\_\_

Employer: \_\_\_\_\_

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Address: \_\_\_\_\_  
(Street Address) (City) (State) (Zip Code)

Phone Number: \_\_\_\_\_

Email Address: \_\_\_\_\_

**3.** The continuing care facility that is the subject of this application is:

Facility Name: \_\_\_\_\_

Address: \_\_\_\_\_  
(Street Address) (City) (State) (Zip Code)

**4.** The number and type of units at the facility is as follows:

- Independent living units
- Assisted living units
- Sheltered skilled nursing beds
- Community skilled nursing beds
- Rental units
- Total units

**5.** Health care will be provided:

- by the Applicant
- by an affiliate, pursuant to contract
- by a third-party, pursuant to contract

**6.** Health care will be provided (check one)

- on-site
- off-site

**7.** The assisted living or skilled nursing facilities proving healthcare to residents are:

Facility Name: \_\_\_\_\_

Address: \_\_\_\_\_  
(Street Address) (City) (State) (Zip Code)

Facility Name: \_\_\_\_\_

Address: \_\_\_\_\_  
(Street Address) (City) (State) (Zip Code)

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8. Will the Applicant own or lease the facility?

own  
 lease

9. Will the Applicant employ a management company to operate the facility?

yes  
 no

If yes submit a copy of the agreement in Section III-13, which must comply with Section 651.1151, Florida Statutes, and the information required in Section IV – Management, including management information forms for the management company and its owners, a list of the officers and directors of the management company, and complete biographical information for all principals.

10. Pursuant to Section 651.022(2)(b), Florida Statutes, please attach a listing the full names, residences, and business addresses of each of the following:

- a. The proprietor, if the Applicant or provider is an individual.
- b. Every partner or member, if the Applicant or provider is a partnership or other unincorporated association, however organized, having fewer than 50 partners or members, together with the business name and address of the partnership or other organization.
- c. The principal partners or members, if the Applicant or provider is a partnership or other unincorporated association, however organized, having 50 or more partners or members, together with the business name and business address of the partnership or other organization. If such unincorporated organization has officers and a board of directors, the full name and business address of each officer and director may be set forth in lieu of the full name and business address of its principal members.
- d. The corporation and each officer and director thereof, if the Applicant or provider is a corporation.
- e. Every trustee and officer, if the Applicant or provider is a trust.
- f. The manager, whether an individual, corporation, partnership, or association.
- g. Any stockholder holding at least a 10% interest in the operations of the facility in which the care is to be offered.
- h. Any person whose name is required to be provided in the application under this paragraph and who owns any interest in or receives any remuneration from, directly or indirectly, any professional service firm, association, trust,

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partnership, or corporation providing goods, leases, or services to the facility for which the application is made, with a real or anticipated value of \$10,000 or more, and the name and address of the professional service firm, association, trust, partnership, or corporation in which such interest is held. The Applicant shall describe such goods, leases, or services and the probable cost to the facility or provider and shall describe why such goods, leases, or services should not be purchased from an independent entity.

- i. Any person, corporation, partnership, association, or trust owning land or property leased to the facility, along with a copy of the lease agreement.
- j. Any affiliated parent or subsidiary corporation or partnership.

11. Has any person identified in the listing required by question 10 above, the administrator of the facility, the manager of the facility, or any such person living in the same location:

- a. Been convicted of a felony or pleaded nolo contendere to a felony charge, been held liable or enjoined in a civil action by final judgement, if the felony or civil action involved fraud, embezzlement, fraudulent conversion, or misappropriation of property?  
\_\_\_\_\_ yes  
\_\_\_\_\_ no
- b. Is such a proceeding currently pending?  
\_\_\_\_\_ yes  
\_\_\_\_\_ no
- c. If so, provide a certified copy of the complaint and the final adjudication by the recording public official.

12. Has any person identified in the listing required by question 10 above, the administrator of the facility, the manager of the facility, or any such person living in the same location:

- a. Subject to a currently effective injunctive or restrictive order or federal or state administrative order relating to business activity or health care as a result of an action brought by a public agency or department, including, without limitation, an action affecting a license under Chapter 400 or 429, Florida Statutes?

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yes  
 no

**b.** If so, provide a certified copy of the complaint and the final adjudication by the recording public official.

**13.** The Applicant's fiscal year-end is: \_\_\_\_\_.

**APPLICATION CERTIFICATION**

**The below certification must be executed by two officers of Applicant, one of whom must be the President or Chief Financial Officer, and the other the Secretary\*.**

The undersigned state that they are officers having personal knowledge of this application submitted to the Florida Office of Insurance Regulation by \_\_\_\_\_ ("Applicant"), that they have read said application, and that they know the contents thereof and verify that the items indicated in the application checklist are true and complete to the best of their knowledge and have been submitted with the application. The undersigned represent that they have the authority to bind the Applicant, and that by their signatures on the instrument, the Applicant on behalf of which they have acted executed the instrument.

I understand 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: \_\_\_\_\_

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Title: \_\_\_\_\_

Date: \_\_\_\_\_

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

\*Other officers, or similar persons with the authority to bind Applicant, will be accepted only if Applicant does not have these positions.