

Report on Examination
of
John Knox Village of Tampa Bay, Inc.
Tampa, Florida
as of
December 31, 2016



**FLORIDA OFFICE OF
INSURANCE REGULATION**

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SCOPE OF EXAMINATION

The Office of Insurance Regulation (Office), Life & Health Financial Oversight unit, conducted a routine examination of John Knox Village of Tampa Bay, Inc., pursuant to Section 651.105, Florida Statutes. The objective of the examination was to determine the extent of compliance with the provisions of Chapter 651, Florida Statutes, and Chapter 690-193, Florida Administrative Code Rules. The scope period of the examination was January 1, 2014 through December 31, 2016.

COMPANY HISTORY

John Knox Village of Tampa Bay, Inc., a Florida not-for-profit corporation, located in Tampa, Florida was granted a certificate of authority by the Office to offer continuing care contracts on June 27, 1980. As of December 31, 2016, John Knox Village of Tampa Bay reported: 330 Continuing Care Units comprised of 285 Independent Living Units and 45 Assisted Living Units; 163 Skilled Nursing Units comprised of 113 Community Beds and 50 Sheltered Beds; and 164 Rental Units. As of the same date 473 individuals were reported contracted with the facility: 170 pursuant to a Continuing Care Agreement; 135 Skilled Nursing-Community patients (non-ccrc); and 168 pursuant to a Rental Agreement.

SUMMARY OF SIGNIFICANT FINDINGS

John Knox Village of Tampa Bay failed to issue a refund in accordance with the terms of the approved continuing care contract form and Section 651.055(1), Florida Statutes. The examination revealed that a refund issued to a resident's estate in the amount of \$32,596.59 was deficient. Upon review by representatives of BayCare Health System, Inc., an additional refund of \$15,414.17 was issued on August 8, 2018.

SUBSEQUENT EVENTS

During the course of this examination, applications pertinent for approval of the acquisition of assets of John Knox of Tampa Bay, Inc., by Concordia of Florida, Inc., were filed and subsequently approved by the Office (Consent Order Case No: 225502-18-CO Filed April 27, 2018). Pursuant to the Asset Purchase Agreement entered into December 14, 2017, Concordia of Florida acquired substantially all of the assets of John Knox Village of Tampa Bay relating to the operation of John Knox Village of Tampa Bay, other than certain excluded assets, and assumption of the existing continuing care contracts between John Knox Village of Tampa Bay and current residents, including liability for refunds that may be due after current residents terminate their continuing care contracts. As a result of this transaction and application filings, Concordia of Florida became the authorized continuing care provider for the John Knox Village of Tampa Bay facility, which has been renamed Concordia Village of Tampa.

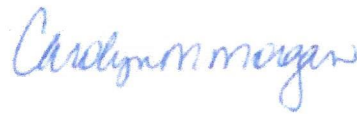
Based on the aforesaid, this examination has been closed resulting in this Final Report being issued. This Final Report is limited to a material issue pertaining to the miscalculation of a refund paid to a resident's estate. Any other issues or concerns have been deemed not material and relevant to the issuance of this Final Report as John Knox Village of Tampa Bay has divested and separated itself from the business of offering continuing care contracts in Florida and will be surrendering its Certificate of Authority to the Office.

CONCLUSION

The Office hereby issues this Final Report based upon the information provided to the Office from John Knox Village of Tampa Bay and additional research conducted by the Office.

The following individuals from the Florida Office of Insurance Regulation participated in the examination: Bernie L. Stoffel, Senior Management Analyst Supervisor; Alicia Thompkins-Perryman, APIR, Reinsurance Financial Specialist; Hannah Scott, Insurance Analyst II; and Lisa M. Parker, ASA, MAAA, APIR, Actuary.

Respectfully submitted,



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Florida Office of Insurance Regulation