



**LIMITED SCOPE EXAMINATION REPORT
OF**

**Slide Insurance Company
Tampa, Florida**

NAIC Company Code: 17227

**as of
December 31, 2023**

**By
The Florida Office of Insurance Regulation**

TABLE OF CONTENTS

LETTER OF TRANSMITTAL	-
SCOPE OF EXAMINATION	1
HISTORY	1
GENERAL	1
SURPLUS NOTES	2
FOLLOW-UP OF PRIOR EXAMINATION FINDINGS	3
CONCLUSION	4

March 24, 2025

Michael Yaworsky
Commissioner
Office of Insurance Regulation
State of Florida
Tallahassee, Florida 32399-0326

Dear Commissioner:

Pursuant to your instructions, in compliance with Section 624.316(2)(f), Florida Statutes, Rule 69O-138.005, Florida Administrative Code, in accordance with the practices and procedures promulgated by the National Association of Insurance Commissioners (NAIC), and for the reasons specified in the Scope section of this report, we have conducted a limited scope examination as of December 31, 2023, for:

Slide Insurance Company
4221 W Boy Scout Blvd
Tampa, Florida 33607

hereinafter referred to as “the Company.” Such report of examination is herewith respectfully submitted.

SCOPE OF EXAMINATION

Per Florida Statute 624.316(2)(f), there was a statutorily required limited scope examination of Slide Insurance Company as directed by the Florida Office of Insurance Regulation (“the Office”). The Company was last examined by representatives of the Office as of December 31, 2022. To the extent applicable, the limited scope examination was conducted in accordance with the guidance of the National Association of Insurance Commissioners (NAIC) Financial Condition Examiner’s Handbook, the NAIC Accounting Practices and Procedures Manual, Florida Law, and the Florida Administrative Code. This examination was limited to particular risk areas of operational processes and the focus is less comprehensive than a full-scope examination. This report is for a limited-scope examination and is not intended to communicate all matters of importance for an understanding of the Company’s financial condition.

The fieldwork commenced on September 24, 2024, and concluded as of March 24, 2025. Our limited scope examination only included material events occurring subsequent to December 31, 2022, and noted during the course of the examination as they related solely to the areas within the limited scope of the examination detailed in the following paragraph.

This examination covered the following:

1. The Company’s enterprise risk management framework;
2. A review of the Company’s information technology system; and
3. A follow-up on any issues noted in the prior examination.

HISTORY

General

The Company is a domestic property and casualty stock insurer based in Florida that is licensed in two states, Florida and South Carolina, and specializes primarily in writing homeowners’ insurance.

The Company was licensed in Florida on February 24, 2022, and commenced business on March 1, 2022.

The Company is 100% owned by its ultimate parent, Slide Insurance Holdings, Inc., which also owns other entities that provide various services to the Company.

Dividends

The Company did not declare or pay any dividends during the period under examination.

Capital Stock and Capital Contributions

As of December 31, 2023, the Company’s capitalization was as follows:

Number of authorized common capital shares	10,000
Number of shares issued and outstanding	10,000
Total common capital stock	\$10,000
Par value per share	\$1.00

Slide Insurance Holdings, Inc. contributed \$50,000,000 in additional paid in capital in 2023.

Surplus Notes

The Company entered into a subordinated surplus debenture with its parent, Slide Insurance Holdings, Inc., on March 1, 2022. The debenture is for \$13,000,000. The interest is required to be paid quarterly and said repayment is subject to first having been approved by the Office. This transaction has been approved by the Office and found to be acceptable pursuant to Chapter 625 Part I, Florida Statutes. The principal sum of this debenture and any unpaid interest thereon shall be due and payable in full on December 31, 2032, subject to approval by the Office.

FOLLOW-UP OF PRIOR EXAMINATION FINDINGS

Current Examination Findings

There were no new significant findings.

Previous Examination Findings

Finding

The Company was unable to provide signed Conflict of Interest Statements for all Officers and Directors.

Company Actions

The Company provided evidence of signed Conflict of Interest Statement for all Officers and Directors.

CONCLUSION

This examination included practices and procedures of a limited-scope examination for Slide Insurance Company as of December 31, 2023, consistent with the insurance laws of the State of Florida. In addition to the undersigned, the following also participated in the examination:

David Palmer, CFE, MCM

Supervising Examiner Lewis & Ellis, LLC

Respectfully submitted,



Ryne Davison, CFE
Examiner-in-Charge
Lewis & Ellis, LLC
Representing the Florida Office of Insurance Regulation



Chad Mason, PIR
Chief Financial Examiner
Property & Casualty Financial Oversight
Florida Office of Insurance Regulation