



**THE STATE OF FLORIDA
OFFICE OF INSURANCE REGULATION**

FINAL EXAMINATION REPORT OF

ABCO PREMIUM FINANCE, LLC

AS OF

DECEMBER 31, 2018

FLORIDA COMPANY CODE: 89509

Final Examination Report of:

ABCO Premium Finance, LLC
350 Sevilla Avenue
Coral Gables, FL 33134

Purpose and Scope of Examination

The Florida Office of Insurance Regulation conducted an examination of ABCO Premium Finance, LLC. (ABCO or Company), pursuant to the provisions of Section 627.834(1), Florida Statutes. ABCO Premium Finance, LLC., was granted a license to write premium finance business in Florida on March 10, 1994. The examination covered the period from January 1, 2018 through December 31, 2018. The objective of the examination was to determine the extent of the Company's compliance with the provisions of Chapter 627, Part XV, Florida Statutes and Rule 690-196, Florida Administrative Code.

General Comments

The last examination of ABCO Premium Finance was completed in 2014. That examination covered the period from January 1, 2009 through December 31, 2012. The Company is managed by Managing Member Hector D. Fortun who owns 100% of the Company shares and serves as President and Chief Executive Officer. The Company met the requirements of Section 627.828, Florida Statutes, reporting a statutory net worth in the amount of \$1,118,349 as of December 31, 2018.

Findings and Recommendations

The results of the examination conclude the records of ABCO Premium Finance, LLC., appear in good order and the Company is in compliance with the provisions of Chapter 627, Part XV, Florida Statutes.

EXAMINATION FINAL REPORT SUBMISSION

The Office hereby issues this Final Report based upon information from the draft report, additional research conducted by the Office, and additional information provided by the Company.