



# **THE STATE OF FLORIDA**

## **OFFICE OF INSURANCE REGULATION**

### **FINAL EXAMINATION REPORT OF**

### **ATLAS PREMIUM FINANCE CO.**

**AS OF**

**December 31, 2018**

**FLORIDA COMPANY CODE: 89358**

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**Final Examination Report of:**

Atlas Premium Finance Co.  
1110 W. Commercial Blvd.  
Fort Lauderdale, FL 33309

**Purpose and Scope of Examination**

The Florida Office of Insurance Regulation (Office) conducted an examination of Atlas Premium Finance Co. (Company), pursuant to the provisions of Section 627.834(1), Florida Statutes (F.S.). The examination covered the scope 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, F.S., and Rule 69O-196, Florida Administrative Code (F.A.C.).

**General Comments**

The Company was granted a license to conduct premium finance business in the State of Florida on February 22, 1989 (as Sterling Premium Finance Company). On May 1, 2007, the Company filed to change the name to Atlas Premium Finance Company. The Company is 100% owned by Atlas Florida Financial Corporation, a wholly owned direct subsidiary of Universal Insurance Holdings, Inc. The last examination of the Company covered the period from January 1, 2007 through December 31, 2012. The Company is managed by Sean Downes, serving as President, Frank Wilcox, serving as Chief Financial Officer/Treasurer and Stephen Donaghy, serving as Secretary.

The Company met the requirements of Section 627.828, F.S., reporting a statutory net worth of \$4,191,264 as of December 31, 2018.

**Findings and Recommendations**

The results of the examination conclude the Company's records are in good order and the Company appears to be in compliance with the provisions of Chapter 627, Part XV, F.S., and Rule 69O-196, F.A.C.

**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.