



THE STATE OF FLORIDA
OFFICE OF INSURANCE REGULATION

FINAL EXAMINATION REPORT OF

BUDGET SERVICE, INC.

AS OF DECEMBER 31, 2018

FLORIDA COMPANY CODE: 89247

Final Examination Report of:

Budget Service, Inc.
2935-B W. Hillsborough Avenue
Tampa, FL 33614

Purpose and Scope of Examination

The Florida Office of Insurance Regulation (Office) conducted an examination of Budget Service, Inc. (Company) pursuant to the provisions of Section 627.834(1), Florida Statutes (F.S.). The Company was granted a license to engage in the business of writing premium finance business in Florida on July 12, 1984. The examination covered the scope period of January 1, 2018 to 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 last examination of the Company was completed in 2014. That examination covered the period of January 1, 2011 through December 31, 2014. Operations are managed by Burt Tramer, serving as President, and Karl Tramer, serving as Vice President. Each officer owns 50.0% of the business shares.

The Company met the requirements of Section 627.828, F.S., reporting a statutory net worth of \$48,286 as of December 31, 2018.

Findings and Recommendations

The results of the examination concluded that the Company's records appear in good order and the Company is following the applicable 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.