



THE STATE OF FLORIDA

OFFICE OF INSURANCE REGULATION

FINAL EXAMINATION REPORT OF

E.T.I. FINANCIAL CORPORATION

AS OF DECEMBER 31, 2018

FLORIDA COMPANY CODE: 89308

Final Examination Report of:

E.T.I. Financial Corporation
1551 Sawgrass Corporate Parkway, Suite 130
Sunrise, FL 33323

Purpose and Scope of Examination

The Florida Office of Insurance Regulation (Office) conducted an examination of E.T.I. Financial Corporation (Company), pursuant to the provisions of Section 627.834(1), Florida Statutes (F.S.) The examination covered the scope period of 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 Florida on September 30, 1986. The last examination of the Company covered the period from January 1, 2011 through December 31, 2014. The Company is 100% owned by ETI Holdings Corporation which is 100% owned by Founders Finance, LLC d/b/a Honor Capital. Operations are managed by Joseph Cambi, who serves as Chairman of the Board, Chief Executive Officer and President. Monique Raicovich serves as Vice President; Deborah Sammataro, serves as Chief Financial Officer and Secretary/Treasurer and Tony Perez, serves as Chief Operating Officer. Joseph Cambi and James Marcus serve as Directors.

The Company met the requirements of Section 627.828, F.S., reporting a statutory net worth of \$8,773,378 as of December 31, 2018.

Findings and Recommendations

The results of the examination conclude that 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.