



THE STATE OF FLORIDA

OFFICE OF INSURANCE REGULATION

FINAL EXAMINATION REPORT OF

RELIABLE PREMIUM FINANCE COMPANY, INC.

AS OF

December 31, 2018

FLORIDA COMPANY CODE: 89010

Final Examination Report of:
Reliable Premium Finance Company, Inc.
26600 Ace Avenue
Leesburg, FL 34748

Purpose and Scope of Examination

The Florida Office of Insurance Regulation (Office) conducted an examination of Reliable Premium Finance Company, Inc. (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 March 22, 1979. The last examination of the Company covered the period of January 4, 2004 through December 31, 2006. The Company is managed by Donald Lee Nicholson, who owns 50% of the Company shares and serves as President. James Patrick Lyden owns 50% of the Company shares and serves as Vice President. Christina Lynn Creamer serves as Chief Financial Officer and Secretary.

The Company met the requirements of Section 627.828, F.S., by reporting a statutory net worth of \$352,732 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 contained in the draft report, additional research conducted by the Office, and additional information provided by the Company.