



THE STATE OF FLORIDA

OFFICE OF INSURANCE REGULATION

FINAL EXAMINATION REPORT OF

FIRST PREMIUM, INC.

AS OF

December 31, 2018

FLORIDA COMPANY CODE: 02534

Final Examination Report of:

First Premium, Inc.
190 New Camellia Blvd.
Covington, LA 70433

Purpose and Scope of Examination

The Florida Office of Insurance Regulation (Office) conducted an examination of First Premium, 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 February 25, 2011. This the first examination of the Company. The Company is 100% owned by Risk Placement Services, Inc., and managed by Jay A. Pellegrini, Jr., who the serves as President.

The Company met the requirements of Section 627.828, F.S., reporting a statutory net worth of \$3,619,400 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.