



THE STATE OF FLORIDA

OFFICE OF INSURANCE REGULATION

FINAL EXAMINATION REPORT OF

NATIONAL PARTNERS PFCO, LLC.

AS OF

DECEMBER 31, 2018

FLORIDA COMPANY CODE: 33602

Final Examination Report of:
National Partners PFCO, LLC.
1550 Wewatta Street 2nd Floor
Denver, CO 80202

Purpose and Scope of Examination

The Florida Office of Insurance Regulation (Office) conducted an examination of National Partners PFCO, LLC. (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 September 25, 2017. This is the first examination of the Company. The Company is majority owned by MLF Financial Holdings, LLC., and is managed by Bruce I. Lundy, serving as Chief Executive Officer and President, who owns 8.00% of the Company shares. Stuart A. Hersch, serves as Member who owns 8.00% of the Company shares. Axel E. Kloch, III, serves as Secretary and Chief Operating Officer who owns 4.00% of the Company shares

The Company met the requirements of Section 627.828, F.S., reporting a statutory net worth of \$323,335 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.