



THE STATE OF FLORIDA
OFFICE OF INSURANCE REGULATION

FINAL EXAMINATION REPORT OF

ROYAL PREMIUM BUDGET, INC.

AS OF

December 31, 2018

FLORIDA COMPANY CODE: 89456

Final Examination Report of:
Royal Premium Budget, Inc.
30833 Northwestern Highway Suite 220
Farmington Hills, MI 48334

Purpose and Scope of Examination

The Florida Office of Insurance Regulation (Office) conducted an examination of Royal Premium Budget, 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 April 7, 1992. The last examination of the Company covered the period from January 1, 2011 through December 31, 2014. H.W. Kaufman Financial Group, Inc., owns 100% of the Company shares. The Company is managed by Alan J. Kaufman, who serves as President and Daniel T. Muldowney, who serves as Vice President and Treasurer.

The Company met the requirements of Section 627.828, F.S., reporting a statutory net worth of \$19,270,062 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.