



THE STATE OF FLORIDA

OFFICE OF INSURANCE REGULATION

FINAL EXAMINATION REPORT OF

SOUTHEAST CAPITAL ASSURANCE COMPANY, LLC

AS OF

December 31, 2018

FLORIDA COMPANY CODE: 36464

Final Examination Report of:

Southeast Capital Assurance Company, LLC
807 W. Hwy 50, Ste. 4
O'Fallon, IL 62269

Purpose and Scope of Examination

The Florida Office of Insurance Regulation (Office) conducted an examination of Southeast Capital Assurance Company, 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 March 5, 2018. This is the first examination of the Company. The Company is managed by Graham N. Demont, who owns 51% of the Company shares and serves as President. Warren H. Smith serves as an Officer and Authorized Member and owns 49% of the Company shares. The Company met the requirements of Section 627.828, F.S., by reporting a statutory net worth in the amount of \$38,706 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 contained in the draft report, additional research conducted by the Office, and additional information provided by the Company.