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DEC 23 2004

Bureau of  
Market Investigations



OFFICE OF INSURANCE REGULATION

**FILED**

DEC 22 2004

OFFICE OF  
INSURANCE REGULATION  
Docketed by:                     

KEVIN M. MCCARTY  
COMMISSIONER

IN THE MATTER OF:

CASE NO.: 77867-04-CO

**AMERITRUST INSURANCE CORPORATION**

2004 Market Conduct Examination

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CONSENT ORDER

THIS CAUSE came on for consideration as the result of an agreement between **AMERITRUST INSURANCE CORPORATION**, (hereinafter referred to as “**AMERITRUST**”) and the **OFFICE OF INSURANCE REGULATION** (hereinafter referred to as the “**OFFICE**”). Following a complete review of the entire record, and upon consideration thereof, and being otherwise fully advised in the premises, the **OFFICE** hereby finds as follows:

1. The **OFFICE** has jurisdiction over the subject matter of, and parties to, this proceeding.
2. **AMERITRUST** is a domestic property and casualty insurer authorized to transact insurance business in Florida and is subject to the jurisdiction and regulation of the **OFFICE** pursuant to the Florida Insurance Code.
3. The **OFFICE** conducted a property and casualty market conduct examination of **AMERITRUST**, pursuant to Section 624.3161, Florida Statutes, in 2004, and as a result, it has been determined that **AMERITRUST** has violated the following provisions of the Florida Insurance Code and/or Florida Administrative Code, to wit:

Workers' Compensation

Section 627.914, F.S.-Failure to Correctly Report Unit Statistical Data to the National Council on Compensation Insurance.

4. The **OFFICE** and **AMERITRUST** expressly waive a hearing in this matter, and the making of Findings of Fact and Conclusions of Law by the **OFFICE** and all further and other proceedings herein to which the parties may be entitled by law. **AMERITRUST** hereby knowingly and voluntarily waive all rights to challenge or to contest this Consent Order, in any forum now available, including the right to any administrative proceeding, circuit or federal court action, or any appeal.

5. **AMERITRUST** agrees that upon the execution of this Consent Order it shall be subject to the following terms and conditions:

(a) **AMERITRUST** shall pay an administrative penalty of \$5,000 and costs of \$500 on or before the thirtieth (30<sup>th</sup>) day after this Consent Order is executed.

(b) **AMERITRUST** shall henceforth comply with all provisions of the Florida Insurance Code and the Florida Administrative Code.

(c) **AMERITRUST** is hereby placed on notice of the requirements of the above referenced sections of law and agrees that any future violations of these sections may be deemed willful, subjecting **AMERITRUST** to appropriate penalties.

(d) **AMERITRUST** shall submit a letter within thirty (30) days of execution of the Consent Order, signed by an officer of the Company, confirming that corrective action was completed.

6. **AMERITRUST** agrees that the failure to adhere to one or more of the above terms and conditions of this Consent Order shall constitute a violation of a lawful order of the

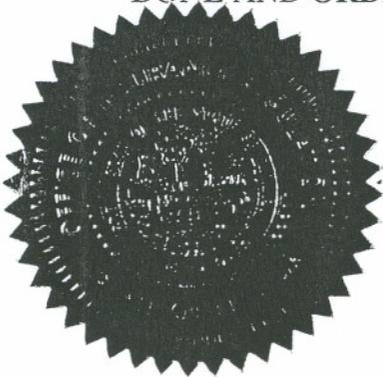
**OFFICE**, and shall be subject to such administrative action as the **OFFICE** may deem appropriate.

7. Except as noted above, each party to this action shall bear its own costs and attorney's fees.

8. **WHEREFORE**, the agreement between **AMERITRUST** and the **OFFICE**, the terms and conditions of which are set forth above, is approved.

**FURTHER**, all terms and conditions above are hereby **ORDERED**.

**DONE AND ORDERED** this 22<sup>nd</sup> day of December 2004.



Kevin M. McCarty  
Commissioner  
Office of Insurance Regulation

By execution hereof, **AMERITRUST INSURANCE CORPORATION** consents to entry of this Consent Order, agrees without reservation to all of the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that he or she has the authority to bind **AMERITRUST INSURANCE CORPORATION** to the terms and conditions of this Consent Order and has personal knowledge of the 2004 Market Conduct Examination Report and the information provided therein.

**AMERITRUST INSURANCE CORPORATION**

Corporate Seal

By: \_\_\_\_\_  
          Gregory L. Wilde  
Title: \_\_\_\_\_  
          President  
Date: \_\_\_\_\_  
          11-17-04

On 11-17-04 before me, Deborah M. Duffy, personally appeared Gregory L. Wilde, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument, the person or the entity upon whose behalf the person acted, executed the instrument.

Subscribed and sworn to before me this 17th day of November, 2004.

Signature \_\_\_\_\_  
(Signature of Notary Public)

[NOTARIAL SEAL]

My Commission Expires:

DEBORAH M. DUFFY  
NOTARY PUBLIC, STATE OF MI  
COUNTY OF WAYNE  
MY COMMISSION EXPIRES May 15, 2011  
ACTING IN COUNTY OF Calhoun

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