



# **THE STATE OF FLORIDA**

## **OFFICE OF INSURANCE REGULATION MARKET INVESTIGATIONS**

### **MARKET CONDUCT FINAL EXAMINATION REPORT**

**OF**

**EAST RIDGE RETIREMENT VILLAGE, INC.**

**D/B/A**

**EAST RIDGE AT CUTLER BAY**

**AS OF**

**December 31, 2012**

**FLORIDA COMPANY CODE 88019**

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## **PURPOSE AND SCOPE OF EXAMINATION**

The Office of Insurance Regulation (Office), Market Investigations unit, conducted a periodic market conduct examination of East Ridge Retirement Village, Inc. d/b/a East Ridge at Cutler Bay (hereinafter "East Ridge Retirement Village") pursuant to Section 651.105, Florida Statutes. The scope period of this examination was from January 1, 2010 through December 31, 2012. The on-site and desk examination procedures were completed on December 19, 2013.

The objective of the examination was to determine the extent of compliance with the provisions of Chapter 651, Florida Statutes and Chapter 690-193, Florida Administrative Code Rules. This market conduct examination did not encompass a financial compliance examination.

This final report is based upon information from the examiner's draft report, additional research conducted by the Office, and additional information provided by East Ridge Retirement Village. This report is a report by exception, and the information within has been limited to identification of exceptions, errors or unusual problems noted during the examination.

## **COMPANY OPERATIONS**

East Ridge Retirement Village, a not-for-profit Continuing Care Retirement Community located in Miami, Florida, was granted a certificate of authority by the Office to offer continuing care contracts on January 25, 1980. East Ridge Retirement Village and Santa Fe HealthCare, Inc. are affiliated pursuant to an agreement dated March 27, 2008. East Ridge Retirement Village is managed by Life Care Services, a non-affiliated entity.

As of December 31, 2012, East Ridge Retirement Village reported 308 Continuing Care Units of which, 248 were Independent Living Units and 60 were Assisted Living Units. In addition, there were 60 Skilled Nursing Units consisting of 50 Community Beds and 10 Sheltered Beds. As of the same date, East Ridge Retirement Village also reported 309 individuals residing at the community.

## **FINDINGS AND RECOMENDATIONS**

The results of the examination indicate East Ridge Retirement Village, Inc. is in compliance with the provisions of Chapter 651, Florida Statutes, and Chapter 690-193, Florida Administrative Code.

## **EXAMINATION FINAL REPORT SUBMISSION**

The Office hereby issues this Final Report based upon information from the examiner's draft report, additional research conducted by the Office, and additional information provided by East Ridge Retirement Village.