



THE STATE OF FLORIDA

OFFICE OF INSURANCE REGULATION MARKET INVESTIGATIONS

MARKET CONDUCT FINAL EXAMINATION REPORT

OF

PARK OF THE PALMS, INC.

AS OF

December 31, 2013

FLORIDA COMPANY CODE 88062

PURPOSE AND SCOPE OF EXAMINATION

The Office of Insurance Regulation (Office), Market Investigations unit, conducted a periodic market conduct examination of Park of the Palms, Inc. (hereinafter "Park of the Palms") pursuant to Section 651.105, Florida Statutes. The scope period of this examination was from January 1, 2011 through December 31, 2013. The desk examination procedures were completed on April 16, 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 Park of the Palms. 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

Park of the Palms, a not-for-profit Continuing Care Retirement Community located in Keystone Heights, Florida, was granted a certificate of authority by the Office to offer continuing care contracts on November 11, 1982.

As of December 31, 2013, Park of the Palms reported: 29 Continuing Care Units consisting of 20 Independent Living Units and 9 Assisted Living Units; 67 Rental Units and no Skilled Nursing Units. As of the same date, Park of the Palms reported 80 individuals residing at the community.

FINDINGS AND RECOMENDATIONS

No material exceptions, errors or unusual problems were noted during the examination.

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 Park of the Palms.