



**Florida Office of Insurance Regulation**

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**APPLICATION FOR LICENSE  
SERVICE WARRANTY ASSOCIATION MANUFACTURER OR AFFILIATE**

This packet is designed to assist individuals in preparing the application in accordance with Florida Statutes and Rules and to facilitate expeditious processing of the application by the Florida Office of Insurance Regulation ("Office").

Please submit all documents required by this packet in searchable PDF format unless otherwise indicated or required by Florida Statutes.

If this packet requires submission of forms or rates, upon receipt of an email notification of acceptance of the application, the Applicant is directed to return to the Industry Portal <https://www.floir.com/iportal> and select "Form & Rate Filing Assembly and Submission" to begin the submission of forms and/or rates.

In order for a submission to be considered a complete application, all required information must be included in the filing, including the completed application checklist.

The completed application packet must be submitted to the Office by selecting iApply – Online Company Admissions at the following link:

**<https://www.floir.com/iportal>**

Any questions concerning this application packet or iApply for Life and Health applicants may be directed to [lhappcoord@floir.com](mailto:lhappcoord@floir.com). Property and Casualty applicants are directed to [pcappcoord@floir.com](mailto:pcappcoord@floir.com).

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**INSTRUCTIONS**

**SECTION I - APPLICATION FEES AND FORMS**

**Section I-1      Application Fees**

Applicants must pay a license fee of \$500 U.S. Dollars (“USD”), pursuant to Section 634.404(6)(b)(3), Florida Statutes. This fee is due at the time the application packet is filed and is not refundable.

Secure your check to the Invoice on page 15 of this application and mail to:

Department of Financial Services  
Bureau of Financial Services  
Post Office Box 6100  
Tallahassee, Florida 32314-6100

Include copies of the completed Invoice and check with your application filing submitted via iApply. This procedure will expedite the processing of your application and assure a timely recording of the fee payment.

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**SECTION II - LEGAL**

**Section II-1           Articles of Incorporation**

Submit a copy of Applicant's Articles of Incorporation, or equivalent document, complete with all amendments, certified within the last year by the public official with whom the originals are on file in the state or jurisdiction of domicile.

**Section II-2           Certificate of Status from State of Domicile**

If Applicant is not a Florida domestic company, submit a certificate of status from the domiciliary jurisdiction dated within the last year. A certificate of status is a document issued by the public official having supervision of the records of corporations in the Applicant's home state or jurisdiction of domicile, usually the Secretary of State or equivalent office, that shows the company is duly organized in the state or jurisdiction of domicile and that all taxes and fees have been paid.

**Section II-3           Certificate of Status from Florida**

Submit a certificate of status from the Florida Secretary of State dated within the last year.

**Section II-4           Company Bylaws**

Submit a copy of Applicant's Bylaws, or equivalent document. This document should be certified by Applicant's Secretary as a true and correct copy of the current document and dated within the last year. Only the Secretary's signature will be accepted.

**Section II-5           Service of Process Consent and Agreement**

Submit the executed Service of Process Consent and Agreement Form OIR-C1-144. No signatures other than those of the President or Chief Executive Officer and the Secretary will be accepted.

**Section II-6           Authorization Letter**

Provide a letter of authorization for any person, other than Applicant's personnel, who is authorized to represent the Applicant before the Office in this matter. This letter should be dated within the last year.

**Section II-7           Fictitious Name Filing**

If the organization plans to utilize a fictitious name, submit evidence of compliance with Section 865.09, Florida Statutes.

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**SECTION III - FINANCIAL**

**Section III-1      Financial Statements**

If a manufacturer, provide a copy of the most recent certified audited financial statements prepared by an independent certified public accountant in accordance with generally accepted accounting principles and evidencing a net worth of at least \$10,000,000 USD.

**Section III-2      Financial Requirements**

Applicant is required to furnish the following:

1. If a manufacturer, a copy of the applicant's debt rating made by a recognized National Rating Service, if any debt securities are outstanding.
2. If a manufacturer, a copy of the most recent Form 10K, Form 10Q, or Form 20G, as filed with the United States Securities and Exchange Commission.
3. Applicant must comply with one of the following two options:
  - (a) Supply the Office with a copy of an approved executed contractual liability insurance policy containing the provisions set forth in Section 634.406(3), Florida Statutes. The insurance company issuing the policy must be a Florida admitted property and casualty insurance company whose Certificate of Authority allows it to write this type of policy. Policies issued by Surplus Lines insurers are not acceptable; or
  - (b) Supply the Office with a sworn statement of Applicant's intentions to establish and maintain a 25% reserve as outlined by Section 634.406, Florida Statutes. If Applicant has service warranties on its books at the time of application, provide a list of the assets funding the reserve. Applicants choosing this option must also place a deposit with Bureau of Collateral Management (see instructions in III-3 below) equal to 10% of the gross written premium of all warranty contracts in force in Florida, pursuant to Sections 634.406(2) and 625.52, Florida Statutes.

Applicants who maintain, or whose parent company maintains, at all times a minimum net worth of \$100 million USD, and who otherwise comply with Section 634.406(7), Florida Statutes, are not required to establish an unearned premium reserve or maintain contractual liability insurance.

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**Section III-3          Deposit**

Pursuant to Section 634.405, Florida Statutes, Applicant must, prior to the issuance of a license, provide evidence of the appropriate deposit or security bond as below.

**1. Warrantors:**

- a.** If Applicant has \$300,000 USD or less in gross written premiums in Florida it shall place with the Bureau of Collateral Management a deposit of at least \$50,000 USD.
- b.** If Applicant has more than \$300,000 USD, but less than \$750,000 USD, in gross written premiums in Florida, it shall place with the Bureau of Collateral Management a deposit of at least \$75,000 USD.
- c.** If Applicant has \$750,000 USD or more in gross written premiums in Florida it shall place with the Bureau of Collateral Management a deposit of at least \$100,000 USD.

**2. Warranty Sellers:**

- a.** A securities deposit of \$100,000 USD.

Pursuant to Section 634.405(2), Florida Statutes, and subject to the approval of the Office, a Service Warranty Association may file a surety bond issued by an authorized surety insurer in lieu of the deposits outlined above. See Form OIR-A3-455, Home or Service Warranty Association Surety Bond.

Deposits should be made in accordance with the provisions of Section 625.52, Florida Statutes. For information on how to make the required securities deposit, contact the Bureau of Collateral Management at (850) 413-3167, or:

Department of Financial Services  
Bureau of Collateral Management  
200 East Gaines Street  
Tallahassee, FL 32399-0345

Applicants whose primary source of income is the sale of goods to the final consumer, derive more than 50% of their revenue through such sales, maintain a net worth of at least \$100 million USD, and otherwise comply with Section 634.405(7), Florida Statutes, are not subject to (1) and (2) above.

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**Section III-4            Plan of Operations**

It is important for the Office to have a clear understanding of the proposed operations of the specialty insurer and the goals it seeks to achieve. To fulfill this requirement, the plan of operations must consist of the following information:

- a. History:** Applicant should prepare a brief history of the company since its incorporation. Indicate any changes of ownership or changes in operations. Indicate any actions taken by governmental agencies that have or had jurisdiction over the company.

In this section list all companies or individuals affiliated with the Applicant. If a company, indicate what its principal business is. In addition, provide a list of all d/b/a's, trade names, or fictitious names, plan or contract names, or any other name the general public may recognize.

In addition, provide a list of all d/b/a's, trade names, fictitious names or names the general public may recognize.

- b. Organizational Chart:** Furnish complete organizational chart for Applicant fully disclosing the relationship between all entities in the organizational structure, including all parent, holding, and subsidiary entities, as well as any and all affiliated entities, and clearly stating all ownership percentages, if applicable.
- c. Management:** Applicant should provide information regarding the service warranty experience of individuals in key areas of management and should outline specifically how each of the following will be handled: marketing, claims handling, accounting, and investments.
- d. Products:** Applicant should give a description of each product it plans to market.
- e. Marketing and Growth:** Applicant should furnish a plan of marketing including methods, rates, and commissions, projected growth pattern, and other pertinent information affecting marketing plans.

**Section III-5            States Where Applicant is Currently Doing Business**

Applicant should provide a list of states in which it conducts service warranty business.

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**Section III-6            Financial Projections**

Applicant should submit projected total premiums for the first three years of operation from the time of expected licensure. Submissions should include the underlying assumptions, the projected number of contracts sold, and the average premium under each type of contract. This information should be provided for Florida only, as well as separately for all business.

**Section III-7            Qualifications**

Provide the following information Clearly indicate which item is being responded to:

1. A list of the names of the products manufactured, built, assembled, constructed or produced under a product name wholly controlled by the applicant or an affiliate thereof.
2. A statement that the applicant has derived in its most recent fiscal year the majority of its revenues from products manufactured, built, assembled, constructed or produced under a product name wholly controlled by the applicant or an affiliate thereof.
3. A statement that warranty contracts are and will only be sold for products manufactured, built, assembled, constructed or produced under a product name wholly controlled by the applicant or an affiliate thereof.
4. A statement that the required warranty register is maintained.
5. The total amount of the gross written premiums in force, wherever written, for warranties written in other states.
6. A statement that the applicant's stock is traded on a recognized stock exchange or is listed in NASDAQ and publicly traded on the over-the-counter securities markets.

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**SECTION IV - MANAGEMENT**

**Section IV-1      Alphabetical List of Management**

Provide an alphabetical list of the names of each member of the Board of Directors and the Managing Executive Officer. Include the business address for each named individual.



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**CHECKLIST**

**SECTION I - APPLICATION FORM & FEES**

Applicant Name: \_\_\_\_\_

Federal Identification Number ("FEIN"): \_\_\_\_\_

Home Office Address: \_\_\_\_\_  
(Street Address) (City) (State) (Zip Code)

Phone Number: \_\_\_\_\_

**Please complete and check off all items prior to submission. Applicant should provide an explanation for any items that have not been checked off and submitted.**

- 1. Application fee paid
- a. Copy of invoice included (page 15 of this form)
- b. Copy of check

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**CHECKLIST**

**SECTION II – LEGAL**

- 1. Articles of Incorporation (or equivalent)
  - a. Certified by public official
- 2. Certificate of Status from Domiciliary Jurisdiction (if applicable)
- 3. Certificate of Status from Florida
- 4. Company Bylaws (or equivalent)
  - a. Certified by Secretary
- 5. Service of Process Consent and Agreement Form OIR-C1-144
- 6. Authorization Letter (if applicable)
- 7. Fictitious Name Filing (if applicable)

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**CHECKLIST**

**SECTION III – FINANCIAL**

**1. Financial Statements**

- a. Balance Sheet
- b. Income Statement
- c. Statement of Cash Flows
- d. Certified by 2 Officers
- e. Not more than 12 months old
- f. Provided for Parent (as applicable)

**2. Financial Requirements**

- a. Copy of Applicant's Debt Rating (if applicable)
- b. Copy of most recent Form 10k, 10Q, or 20G (if applicable)
- c. Executed Contractual Liability Policy, **or**
- d. A sworn statement to establish and maintain an unearned premium reserve
  - i. List of assets funding the reserve (if applicable)

**3. Securities Deposit**

- a. Appropriate security deposit (see page 5); **or**
- b. Surety Bond
  - i. OIR-A3-455, Home or Service Warranty Association Surety Bond

**4. Plan of Operations**

- a. History
- b. Organizational Chart
- c. Management
- d. Products
- e. Marketing and Growth

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- 5. List of states where Applicant and affiliates are currently doing business
- 6. Financial Projections for 3 years
  - a. Florida
  - b. Nationwide
- 7. Qualifications
  - a. Product lists
  - b. Statement regarding revenue sources
  - c. Statement regarding warranty contracts
  - d. Statement regarding warranty register
  - e. Total gross written premiums in force
  - f. Statement regarding stock market

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**CHECKLIST**

**SECTION IV – MANAGEMENT**

1. Alphabetical list of names and addresses of board of director members and managing executive officer

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**APPLICATION CERTIFICATION**

The below certification must be executed by two officers of Applicant, one of whom must be the President or Chief Financial Officer, and the other the Secretary\*.

The undersigned state that they are officers having personal knowledge of the application submitted to the Florida Office of Insurance Regulation in connection with the intention of

\_\_\_\_\_ (“Applicant”) to seek licensure as a Service Warranty Association Manufacturer or Affiliate; that they have read all of the responses, information, exhibits, and documents submitted with, and in support of, this application; and that the submissions are true, correct, and complete to the best of their knowledge. The undersigned further represent that they have the authority to bind the Applicant, and that by their signatures on the instrument the Applicant has executed the instrument.

The undersigned understand that whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his or her official duties is guilty of a misdemeanor of the second degree, pursuant to Section 837.06, Florida Statutes, punishable as provided in Section 775.082 or Section 775.083, Florida Statutes.

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

\*Other officers will be accepted only if the applicant does not have these positions.

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**INVOICE**

NAME OF COMPANY: \_\_\_\_\_

FEIN: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

CITY, STATE, ZIP CODE: \_\_\_\_\_

PHONE NUMBER: \_\_\_\_\_

MAILING ADDRESS (IF DIFFERENT FROM COMPANY ADDRESS ABOVE):

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
(city) (state) (zip code)

1. Make payable to the Department of Financial Services and mail check and invoice only to:

Department of Financial Services  
 Bureau of Financial Service  
 Post Office Box 6100  
 Tallahassee, Florida 32314-6100

2. Include a copy of the check and invoice with the application filing submitted electronically via iApply.

**FOR DEPARTMENT USE ONLY**

RECEIPT NUMBER	AMOUNT	TYPE	CLASS	FUND	AMOUNT	SOURCE
	\$500.00	10	39L	3	00	2
LICENSE NUMBER	Dated		Mailed			
	MO	DAY	YR	MO	DAY	YR
	MAILED BY					

# SERVICE OF PROCESS CONSENT & AGREEMENT

(Please type or print all information clearly)

Original Designation     Insurer Name Change     Merger / Acquisition     Update Delivery Information

Insurer or Company Name: \_\_\_\_\_  
Previous Name (If applicable): \_\_\_\_\_  
Home Office Address: \_\_\_\_\_  
City, State, Zip \_\_\_\_\_

FEI # \_\_\_\_\_ FL Company Code \_\_\_\_\_ Telephone # \_\_\_\_\_

Know all men by these present, that the insurer or other entity named above is subject to the statutory agent for service of process provisions of the Florida Insurance Code duly organized and existing under and by virtue of the laws of the state of domicile.

Said entity does hereby agree and consent that actions may be commenced against it in any court having jurisdiction in any county in the State of Florida, in which a cause of action may arise, or in which the plaintiff may reside, by the service of process upon the Chief Financial Officer of the State of Florida. Said entity also hereby stipulates and agrees that any and all process so served shall be taken and held in all Courts to be as valid and binding upon this insurer or other entity as if personal service had been made upon the President or Secretary, or any other duly authorized and accredited officer thereof.

The undersigned hereby further agrees and stipulates that this agreement is and shall remain irrevocable, so long as there is liability, under any policy, claim or cause of action within this state, either fixed or contingent. Said insurer or other entity does hereby designate the following as the name and address of the person to whom all process is to be forwarded when process is served upon said Chief Financial Officer of the State of Florida on behalf of the above named insurer or entity. **In the event of a change in the name of the insurer or the designation of the person to whom process is to be forwarded, whether it be name, address, and/or phone or fax numbers, the insurer or company shall immediately file a new agreement form with the Chief Financial Officer of the State of Florida at the address shown at the bottom of this page.**

**Designated Person  
to receive process:** \_\_\_\_\_

**E-Mail Address:** \_\_\_\_\_  
**Phone#:** \_\_\_\_\_ **Fax#:** \_\_\_\_\_

**Mailing Address:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Street Address:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Signature:** \_\_\_\_\_

I hereby consent and agree to be the person to whom process served upon the Chief Financial Officer of the State of Florida for said entity, may be forwarded.

In Witness Whereof, we, the President or Chief Executive Officer and Secretary of said insurer or other entity, being duly authorized by the Board of Directors or governing body of this entity to execute this document, have hereunto set our hands and affixed the seal of said insurer or other entity on this the \_\_\_\_\_ day of \_\_\_\_\_, A.D. \_\_\_\_\_.

\_\_\_\_\_  
President or CEO's Signature

\_\_\_\_\_  
President or CEO's Name (Typed or Printed)

SEAL

\_\_\_\_\_  
Secretary's Signature

\_\_\_\_\_  
Secretary's Name (Typed or Printed)

Any signatures other than the President, CEO, or Secretary for the Company must be validated by the attachment of a resolution of the Board of Directors or Governing body of said company delegating the authority to sign for the company.

OIR-C1-144  
Rev 06/2004  
Rules 690-193.003, 690-198.011





**Florida Office of Insurance Regulation**

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**Management Information Form**

Provide a complete listing of the individuals or entities managing, owning, or exercising control over the entity named below, i.e., Incorporators, Officers, Directors, 10% or Greater Shareholders, Partners, Proprietors, Management Company Principals, Association Members, Trustees, Key Individuals, and other like positions (5% if an HMO). Please type or print clearly.

Name of Entity: \_\_\_\_\_

<b>Name</b>	<b>Title (e.g.: President)</b>	<b>Position (e.g.: Officer)</b>	<b>Ownership %</b>
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\*Additional pages in like format may be attached as necessary