

FILED

JAN 27 2022

INSURANCE REGULATION
Docketed by: 



OFFICE OF INSURANCE REGULATION

DAVID ALTMAIER
COMMISSIONER

IN THE MATTER OF:

CASE NO.: 290389-22-CO

Application for the Acquisition of
STANDARD PREMIUM FINANCE MANAGEMENT CORPORATION
by STANDARD PREMIUM FINANCE HOLDINGS, INC.

CONSENT ORDER

THIS CAUSE came on for consideration upon the filing by STANDARD PREMIUM FINANCE HOLDINGS, INC. ("APPLICANT"), with the FLORIDA OFFICE OF INSURANCE REGULATION ("OFFICE") of an application for the direct acquisition of 100% of the issued and outstanding voting securities of STANDARD PREMIUM FINANCE MANAGEMENT CORPORATION ("STANDARD PREMIUM FINANCE"), pursuant to Section 628.4615, Florida Statutes ("Application"). 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 and the parties herein.
2. APPLICANT has applied for and, subject to the present and continuing satisfaction of the requirements, terms, and conditions established herein, has satisfactorily met all conditions precedent to the granting of approval by the OFFICE of the direct acquisition of 100% of the issued and outstanding voting securities of STANDARD PREMIUM FINANCE, pursuant to the requirements of the Florida Insurance Code.

3. STANDARD PREMIUM FINANCE is a licensed Florida-domiciled Premium Finance Company, operating pursuant to Section 627.818, Florida Statutes, and, as such, is subject to the jurisdiction and regulation of the OFFICE, pursuant to the Florida Insurance Code.

4. Prior to the transaction that is the subject of this Consent Order, STANDARD PREMIUM FINANCE was owned 34.1% by MaryLea Boatwright-Quinn and 27.1% by William Koppelman, both individuals, with no other 10% or greater shareholders.

5. Prior to the transaction that is the subject of this Consent Order, APPLICANT, a Florida-domiciled holding company, was owned 25% owned by Mark E. Kutner M. D., 25% by Scott C. Howell, and 50% by William J. Koppelman, all individuals.

6. Pursuant to the terms of an Agreement of Share Exchange dated March 22, 2017, APPLICANT acquired 100% of the issued and outstanding voting securities of STANDARD PREMIUM FINANCE in exchange for shares of APPLICANT ("Transaction"). Upon completion of the Transaction, STANDARD PREMIUM FINANCE became wholly owned by APPLICANT, which, as detailed in the Application, is now 27.7% owned by William J. Koppelman, an individual, with no other 10% or greater shareholders.

7. If the OFFICE determines that any individual for whom APPLICANT is required to submit background information as part of this Application is unacceptable under the Florida Insurance Code, APPLICANT and STANDARD PREMIUM FINANCE shall remove or cause the removal of said person within 30 days of notice from the OFFICE and replace them with a person or persons acceptable to the OFFICE, or shall undertake such other corrective action as directed by the OFFICE. Failure to act would constitute an immediate serious danger to the public and the OFFICE may take administrative action as it deems appropriate upon the License of

STANDARD PREMIUM FINANCE without further proceedings, pursuant to Sections 120.569(2)(n) and 120.60(6), Florida Statutes.

8. APPLICANT and STANDARD PREMIUM FINANCE represent that there are no present plans or proposals to make any substantive changes to STANDARD PREMIUM FINANCE, including liquidating it, selling any of its assets (except for transactions such as investment portfolio transactions in the ordinary course of business), merging or consolidating it with any person or persons, or making any other major change in its business operations, management, or corporate structure.

9. APPLICANT and STANDARD PREMIUM FINANCE represent that there are no agreements, written or oral, related to the Application or Transaction that have not been provided to the OFFICE.

10. Any prior orders, consent orders, or corrective action plans that STANDARD PREMIUM FINANCE has entered into with the OFFICE prior to the issuance of this Consent Order shall apply and remain in full force and effect for STANDARD PREMIUM FINANCE, except where provisions of such orders, consent orders, or corrective action plans have expired; have been superseded by subsequent orders, consent orders, or corrective action plans; or are inconsistent with this Consent Order.

11. APPLICANT and STANDARD PREMIUM FINANCE affirm that all information, explanations, representations, statements, and documents provided to the OFFICE in connection with this Application, including all attachments and supplements thereto, are true and correct and fully describe all transactions, agreements, ownership structures, understandings, and control with regard to the acquisition and future operations of STANDARD PREMIUM FINANCE. APPLICANT and STANDARD PREMIUM FINANCE further agree and affirm that said

information, explanations, representations, statements, and documents, including all attachments and supplements thereto, are material to the issuance of this Consent Order and have been relied upon by the OFFICE in its determination to enter into this Consent Order.

12. Any deadlines, reporting requirements, other provisions, or requirements set forth in this Consent Order may be altered or terminated by written approval of the OFFICE. Such approval must be requested in writing prior to any proposed deviation from the terms of this Consent Order.

13. APPLICANT and STANDARD PREMIUM FINANCE affirm that all requirements set forth herein are material to the issuance of this Consent Order.

14. APPLICANT and STANDARD PREMIUM FINANCE expressly waive a hearing in this matter, the making of findings of fact and conclusions of law by the OFFICE, and all further and other proceedings herein to which they may be entitled by law or rules of the OFFICE. APPLICANT and STANDARD PREMIUM FINANCE hereby knowingly and voluntarily waive all rights to challenge or to contest this Consent Order in any forum available to them, now or in the future, including the right to any administrative proceeding, state or federal court action, or any appeal.

15. Each party to this action shall bear its own costs and fees.

16. APPLICANT and STANDARD PREMIUM FINANCE agree that, upon execution of this Consent Order, failure to adhere to one or more of the terms and conditions contained herein may result, without further proceedings, in the OFFICE suspending, revoking, or taking other administrative action as it deems appropriate upon the License of STANDARD PREMIUM FINANCE in this state in accordance with Sections 120.569(2)(n) and 120.60(6), Florida Statutes.

17. The parties agree that this Consent Order shall be deemed to be executed when the OFFICE has signed and docketed a copy of this Consent Order bearing the notarized signatures of the authorized representatives of APPLICANT and STANDARD PREMIUM FINANCE.

WHEREFORE, subject to the terms and conditions which are set forth above, the Application for the direct acquisition of STANDARD PREMIUM FINANCE MANAGEMENT CORPORATION, pursuant to Section 628.4615, Florida Statutes, is APPROVED.

Further, all terms and conditions contained herein are hereby ORDERED.

DONE and ORDERED this 27 day of January, 2022.



David Altmaier

David Altmaier, Commissioner
Office of Insurance Regulation

By execution hereof, STANDARD PREMIUM FINANCE HOLDINGS, INC., consents to entry of this Consent Order, agrees without reservation to 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 STANDARD PREMIUM FINANCE HOLDINGS, INC., to the terms and conditions of this Consent Order.

STANDARD PREMIUM FINANCE HOLDINGS, INC.

By: [Signature]

Print Name: William J. Koppelman

Title: President, CEO

Date: 1/27/22

STATE OF Florida

COUNTY OF Miami-Dade

The foregoing instrument was acknowledged before me by means of physical presence

or online notarization, this 27th day of January 2022, by William J. Koppelman
(name of person)

as President and CEO for Standard Premium Finance Holdings
(type of authority; e.g., officer, trustee, attorney in fact) (company name)



[Signature]
(Signature of the Notary)

DIANA RUTH LAJARA
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known X OR Produced Identification _____

Type of Identification Produced _____

My Commission Expires: 10/17/23

By execution hereof, STANDARD PREMIUM FINANCE MANAGEMENT CORPORATION consents to entry of this Consent Order, agrees without reservation to 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 STANDARD PREMIUM FINANCE MANAGEMENT CORPORATION to the terms and conditions of this Consent Order.

STANDARD PREMIUM FINANCE MANAGEMENT CORPORATION

By: [Signature]

Print Name: William J. Koppelmann

Title: President

Date: 1/27/22

STATE OF Florida

COUNTY OF Miami-Dade

The foregoing instrument was acknowledged before me by means of physical presence

or online notarization, this 27th day of January 2022, by William J. Koppelmann
(name of person)

as President for Standard Premium Finance Mgmt Corp.
(type of authority; e.g., officer, trustee, attorney in fact) (company name)



[Signature]
(Signature of the Notary)

Diana Ruth Lajara
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known X OR Produced Identification _____

Type of Identification Produced _____

My Commission Expires: 10/17/23

COPIES FURNISHED TO:

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