



FILED

MAR 25 2022

INSURANCE REGULATION
Docketed by:

OFFICE OF INSURANCE REGULATION

DAVID ALTMAIER
COMMISSIONER

IN THE MATTER OF:

CASE NO.: 290958-22-CO

SUNZ INSURANCE COMPANY
_____ /

CONSENT ORDER

THIS CAUSE came on for consideration upon the review of SUNZ INSURANCE COMPANY's ("SUNZ INSURANCE") September 30, 2021, financial statement filed with the FLORIDA OFFICE OF INSURANCE REGULATION ("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 and the parties herein.
2. SUNZ INSURANCE is a Florida-domiciled property and casualty insurer licensed and authorized to transact property and casualty insurance in the state of Florida through a subsisting Certificate of Authority issued by the OFFICE and subject to regulation by the OFFICE pursuant to the Florida Insurance Code.
3. SUNZ INSURANCE is owned 100% by SUNZ HOLDINGS, LLC ("SUNZ HOLDINGS"), a Florida limited liability company, which is owned 0.35% by Accelevant Holdings, LLC, a Florida limited liability company, and 99.65% by Prominence Holdings, LLC, a Florida limited liability company, both of which are owned 100% by Steven Herrig.

4. On July 11, 2017, SUNZ INSURANCE, SUNZ HOLDINGS, and the OFFICE executed Consent Order 197470-16-CO, which consolidated and superseded all prior Consent Orders SUNZ INSURANCE had entered into with the OFFICE.

5. Paragraphs 9 and 10 of Consent Order 197470-16-CO require SUNZ INSURANCE to obtain prior written approval from the OFFICE before making any material deviation to its Plan of Operation or substantive changes to its reinsurance

6. As part of the review of SUNZ INSURANCE's September 30, 2021, financial statement filed with the OFFICE on November 15, 2021, it was discovered that SUNZ INSURANCE entered into a Quota-Share reinsurance contract. The OFFICE finds that entering into a Quota-Share reinsurance contract is a substantive change to SUNZ INSURANCE's reinsurance program which should have been submitted to the OFFICE for prior written approval.

7. Pursuant to Section 624.418(2)(a), Florida Statutes, the OFFICE may, in its discretion, suspend or revoke the certificate of authority of an insurer if the OFFICE finds that the insurer violated any lawful order or rule of the OFFICE or any provision of the Florida Insurance Code. Section 624.4211, Florida Statutes, allows for an administrative fine in lieu of suspension if the OFFICE finds that one or more grounds exist for the discretionary revocation or suspension of a certificate of authority issued under Chapter 624, Florida Statutes.

8. As a result of the above, the OFFICE and SUNZ INSURANCE expressly agree to the following:

a. Within 30 days after the execution of this Consent Order, SUNZ INSURANCE shall pay a fee to the OFFICE of \$10,000 U.S. Dollars. SUNZ INSURANCE shall send the fee pursuant to the directions on the invoice attached hereto as Exhibit A.

b. Approval of the Quota-Share reinsurance contract referenced in Paragraph 6 above is incorporated in this Consent Order.

9. Any prior orders, consent orders, or corrective action plans that SUNZ has entered into with the OFFICE prior to the issuance of this Consent Order shall apply and remain in full force and effect for SUNZ 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.

10. 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.

11. SUNZ INSURANCE and SUNZ HOLDINGS 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. SUNZ INSURANCE and SUNZ HOLDINGS 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.

12. SUNZ INSURANCE and SUNZ HOLDINGS affirm that all representations are true, and all requirements set forth herein are material to the issuance of this Consent Order.

13. SUNZ INSURANCE and SUNZ HOLDINGS agree that, upon execution of this Consent Order, failure to adhere to one or more of the terms and conditions of this Consent Order shall constitute a violation of a lawful order of the OFFICE.

14. SUNZ INSURANCE and SUNZ HOLDINGS 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 Certificate of Authority of SUNZ INSURANCE in this state in accordance with Sections 120.569(2)(n) and 120.60(6), Florida Statutes.

15. Except as otherwise provided in this Consent Order, each party to this action shall bear its own costs and fees.

16. 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 SUNZ INSURANCE and SUNZ HOLDINGS.

WHEREFORE, the agreement between SUNZ INSURANCE COMPANY, SUNZ HOLDINGS, LLC, and the FLORIDA OFFICE OF INSURANCE REGULATION, the terms and conditions of which are set forth above, is APPROVED.

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

DONE and ORDERED this 25th day of March, 2022.



David Altmaier

David Altmaier, Commissioner
Office of Insurance Regulation

By execution hereof, SUNZ INSURANCE COMPANY 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 they have the authority to bind SUNZ INSURANCE COMPANY to the terms and conditions of this Consent Order.

SUNZ INSURANCE COMPANY

By: [Signature]

Print Name: Steven F Herry

Title: CEO

Date: 3/25/22

STATE OF FL

COUNTY OF Manatee

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

or online notarization, this 25th day of March 2022, by Steve Herry
(name of person)

as CEO for Sunz Insurance Company
(type of authority; e.g., officer, trustee, attorney in fact) (company name)

[Signature]
(Signature of the Notary)



JONATHAN WEIS
Commission # GG 906138
Expires October 5, 2023

(Print, Type or Stamp Commissioned Name of Notary)

Personally Known OR Produced Identification

Type of Identification Produced _____

My Commission Expires: 10/5/23

By execution hereof, SUNZ HOLDINGS, LLC, 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 they have the authority to bind SUNZ HOLDINGS, LLC, to the terms and conditions of this Consent Order.

SUNZ HOLDINGS, LLC
By: [Signature]
Print Name: Steven F Herrig
Title: CEO
Date: 3/25/22

STATE OF FL
COUNTY OF Monroe

The foregoing instrument was acknowledged before me by means of physical presence
or online notarization, this 25th day of March 2022, by Steve Herrig
(name of person)
as CEO for Sunz Holdings, LLC
(type of authority; e.g., officer, trustee, attorney in fact) (company name)

[Signature]
(Signature of the Notary)

JONATHAN WEIS
Commission # GG 906138
Expires October 5, 2023
Providing Budget Notary Services
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known OR Produced Identification _____
Type of Identification Produced _____
My Commission Expires: 10/5/23

COPIES FURNISHED TO:

STEVEN F. HERRIG, CHIEF EXECUTIVE OFFICER
SUNZ Insurance Company
1301 6th Avenue West
Bradenton, FL 34205
E-Mail: sherrig@sunzinsurance.com

**THEODORE "TED" G. BRYANT, EXECUTIVE VICE PRESIDENT
AND CHIEF LEGAL OFFICER**
SUNZ Holdings, LLC
1301 6th Avenue West
Bradenton, FL 34205
E-Mail: tbryant@sunzinsurance.com

PAUL MITCHELL, REGULATORY CONSULTANT
Southern Strategy Group
123 S. Adams Street
Tallahassee, Florida 32301
Telephone: (850) 671-4401
E-Mail: mitchell@thesouthernrgroup.com

MONTE STEVENS, REGULATORY CONSULTANT
Southern Strategy Group
123 S. Adams Street
Tallahassee, Florida 32301
Telephone: (850) 671-4401
E-Mail: stevens@thesouthernrgroup.com

VIRGINIA A. CHRISTY, DIRECTOR
PROPERTY AND CASUALTY FINANCIAL OVERSIGHT
Florida Office of Insurance Regulation
200 East Gaines Street
Tallahassee, Florida 32399

JENNIFER A. MILAM, ASSISTANT GENERAL COUNSEL
Florida Office of Insurance Regulation
200 East Gaines Street
Tallahassee, FL 32399
Telephone: (850) 413- 4281
Email: jennifer.milam@flor.com



OFFICE OF INSURANCE REGULATION

DAVID ALTMAYER
COMMISSIONER

EXHIBIT A

INVOICE

SUNZ INSURANCE COMPANY
1301 6TH AVENUE WEST
BRADENTON, FL 34205

INVOICE DATE: January 18, 2022
INVOICE #: OIR 22-001495

0113J; Administrative Fine - P&C Solvency
\$\$10,000 (fine)
Jennifer Milam

Description	Units	Rate	Price
0113J: ADM FINE - P&C SOLVENCY \$10,000.00 (fine) Case No.: 290958-22-CO Jennifer Milam	1.00	\$10,000.00	\$10,000.00

TOTAL FINES: \$10,000.00

PAYMENT DUE UPON RECEIPT: \$10,000.00

To ensure that your payment is received and properly credited, please make your check payable to the Florida Department of Financial Services and return this invoice with your payment to:

FLORIDA DEPARTMENT OF FINANCIAL SERVICES
REVENUE PROCESSING SECTION
P.O. BOX 6100
TALLAHASSEE, FL 32314-6100