



FILED

JUL 31 2023

INSURANCE REGULATION
Docketed by: 

OFFICE OF INSURANCE REGULATION

MICHAEL YAWORSKY
COMMISSIONER

IN THE MATTER OF:

CASE NO.: 311765-23-CO

Application for the Indirect Acquisition of
AMERICAN GUARDIAN WARRANTY SERVICES
OF FLORIDA, INC., by UNIVERSAL COMPUTER
SYSTEMS HOLDING, INC.

CONSENT ORDER

THIS CAUSE came on for consideration upon the filing by UNIVERSAL COMPUTER SYSTEMS HOLDING, INC. (“APPLICANT”), with the FLORIDA OFFICE OF INSURANCE REGULATION (“OFFICE”) of an application for the indirect acquisition of 100% of the issued and outstanding voting securities of AMERICAN GUARDIAN WARRANTY SERVICES OF FLORIDA, INC. (“LICENSEE”), 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 of the conditions precedent to the granting of approval by the OFFICE for the indirect acquisition of 100% of the issued and outstanding voting securities of LICENSEE, pursuant to the requirements of the Florida Insurance Code.

3. LICENSEE is a Florida corporation, operating as a Motor Vehicle Service Agreement Company pursuant to Chapter 634, Part I, Florida Statutes, and a Service Warranty Association pursuant to Chapter 634, Part III, Florida Statutes. As such, LICENSEE is subject to the jurisdiction and regulation of the OFFICE pursuant to the Florida Insurance Code.

4. LICENSEE is owned 100% by AMERICAN GUARDIAN HOLDINGS, INC. (“AMERICAN GUARDIAN HOLDINGS”), an Illinois corporation whose ownership structure prior to the transaction that is the subject of this consent order is as disclosed in the Application.

5. APPLICANT is a Delaware corporation that is owned approximately 97% by SPANISH STEPS HOLDINGS LIMITED (“SPANISH STEPS HOLDINGS”), a British Virgin Islands limited company whose ownership structure is as disclosed in the Application.

6. Pursuant to the terms of the Purchase Agreement dated January 23, 2023, APPLICANT agreed to acquire 100% of the issued and outstanding voting securities of AMERICAN GUARDIAN HOLDINGS, resulting in the indirect acquisition of LICENSEE, for a purchase price as detailed in the Application (“Transaction”).

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, SPANISH STEPS HOLDINGS, AMERICAN GUARDIAN HOLDINGS, or LICENSEE will remove 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 Licenses of LICENSEE without further proceedings, pursuant to Sections 120.569(2)(n) and 120.60(6), Florida Statutes.

8. APPLICANT and SPANISH STEPS HOLDINGS represent that, except as disclosed in the Application, there are no present plans or proposals to make any substantive changes to LICENSEE, 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, SPANISH STEPS HOLDINGS, AMERICAN GUARDIAN HOLDINGS, and LICENSEE represent that there are no agreements, written or oral, related to the Application or the Transaction that have not been provided to the OFFICE.

10. APPLICANT shall submit, or cause to be submitted, to the OFFICE any documents evidencing completion of the Transaction not already provided to the OFFICE.

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

12. APPLICANT, SPANISH STEPS HOLDINGS, AMERICAN GUARDIAN HOLDINGS, and LICENSEE 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 LICENSEE. APPLICANT, SPANISH STEPS HOLDINGS, AMERICAN GUARDIAN HOLDINGS, and LICENSEE 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.

13. 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.

14. APPLICANT, SPANISH STEPS HOLDINGS, AMERICAN GUARDIAN HOLDINGS, and LICENSEE affirm that all requirements set forth herein are material to the issuance of this Consent Order.

15. APPLICANT, SPANISH STEPS HOLDINGS, AMERICAN GUARDIAN HOLDINGS, and LICENSEE 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, SPANISH STEPS HOLDINGS, AMERICAN GUARDIAN HOLDINGS, and LICENSEE 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.

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

17. APPLICANT, SPANISH STEPS HOLDINGS, AMERICAN GUARDIAN HOLDINGS, and LICENSEE agree that, upon execution of this Consent Order by the OFFICE, 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 Licenses of LICENSEE in this state in accordance with Sections 120.569(2)(n) and 120.60(6), Florida Statutes.

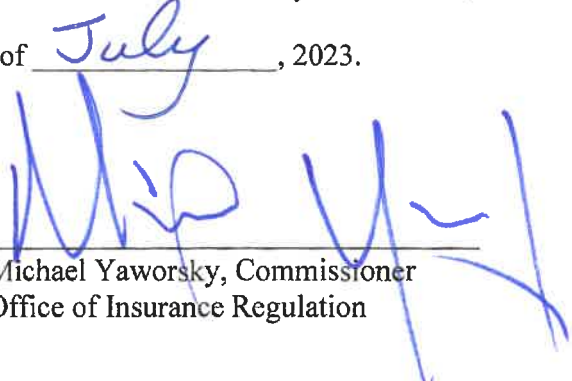
18. The parties agree that this Consent Order shall be deemed to be executed when the OFFICE has signed and docketed a copy of this Consent Order bearing the notarized signatures of the authorized representatives of APPLICANT, SPANISH STEPS HOLDINGS, AMERICAN GUARDIAN HOLDINGS, and LICENSEE.

WHEREFORE, subject to the terms and conditions set forth above, the Application for the indirect acquisition of AMERICAN GUARDIAN WARRANTY SERVICES OF FLORIDA, INC., by UNIVERSAL COMPUTER SYSTEMS HOLDING, INC., pursuant to Section 628.4615, Florida Statutes, is APPROVED.

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

DONE and ORDERED this 31st day of July, 2023.





Michael Yaworsky, Commissioner
Office of Insurance Regulation

By execution hereof, AMERICAN GUARDIAN WARRANTY SERVICES OF FLORIDA, INC., consents to entry of this Consent Order, agrees without reservation to all the above terms and conditions and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind AMERICAN GUARDIAN WARRANTY SERVICES OF FLORIDA, INC., to the terms and conditions of this Consent Order.

AMERICAN GUARDIAN WARRANTY SERVICES OF FLORIDA, INC.

By: Sheri Robinson

[Corporate Seal]

Print Name: Sheri Robinson

Title: EMP - CFO

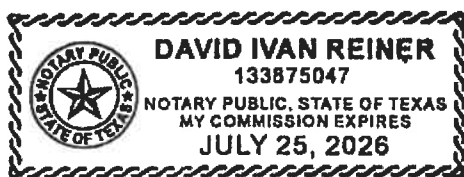
Date: 6/30/2023

STATE OF TEXAS

COUNTY OF HARRIS

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 30th day of June 2023, by Sheri Robinson
(name of person)

as officer for American Guardian Warranty Services of Florida, Inc.
(type of authority; e.g., officer, trustee, attorney in fact) (company name)



David I. Reiner
(Signature of the Notary)

DAVID I. REINER
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known OR Produced Identification _____

Type of Identification Produced _____

My Commission Expires July 25, 2026

By execution hereof, AMERICAN GUARDIAN HOLDINGS, INC., consents to entry of this Consent Order, agrees without reservation to all the above terms and conditions and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind AMERICAN GUARDIAN HOLDINGS, INC., to the terms and conditions of this Consent Order.

AMERICAN GUARDIAN HOLDINGS, INC.

By: *Sheri Robinson*

Print Name: Sheri Robinson

Title: EVP - CFO

Date: 6/30/2023

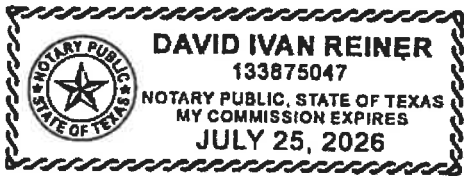
[Corporate Seal]

STATE OF TEXAS

COUNTY OF HARRIS

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 30th day of June 2023, by Sheri Robinson
(name of person)

as officer for American Guardian Holdings, Inc.
(type of authority; e.g., officer, trustee, attorney in fact) (company name)



David I. Reiner
(Signature of the Notary)

DAVID I. REINER
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known OR Produced Identification _____

Type of Identification Produced _____

My Commission Expires July 25, 2026

By execution hereof, UNIVERSAL COMPUTER SYSTEMS HOLDING, INC., consents to entry of this Consent Order, agrees without reservation to all the above terms and conditions and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind UNIVERSAL COMPUTER SYSTEMS HOLDING, INC., to the terms and conditions of this Consent Order.

UNIVERSAL COMPUTER SYSTEMS HOLDING, INC.

By: *Sheri Robinson*

Print Name: Sheri Robinson

Title: EVP - CFO

Date: 6/30/2023

[Corporate Seal]

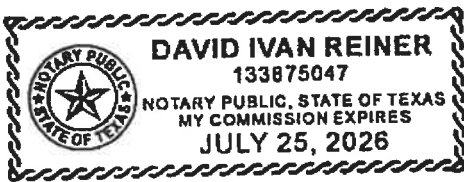
STATE OF TEXAS

COUNTY OF HARRIS

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

online notarization, this 30th day of June 2023, by Sheri Robinson
(name of person)

as officer for Universal Computer Systems Holding, Inc.
(type of authority; e.g., officer, trustee, attorney in fact) (company name)



David Reiner

(Signature of the Notary)

DAVID I REINER

(Print, Type or Stamp Commissioned Name of Notary)

Personally Known OR Produced Identification _____

Type of Identification Produced _____

My Commission Expires July 25, 2026

By execution hereof, SPANISH STEPS HOLDINGS LIMITED consents to entry of this Consent Order, agrees without reservation to all the above terms and conditions and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind SPANISH STEPS HOLDINGS LIMITED to the terms and conditions of this Consent Order.

SPANISH STEPS HOLDINGS LIMITED

By: [Signature]

[Corporate Seal]

Print Name: MAXINE BOSDEN ROBINSON

Title: Director

Date: 27 July 2023

STATE OF Grand Cayman

COUNTY OF Cayman Islands

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

online notarization, this 27 day of July 2023, by Maxine Bosden Robinson
(name of person)

as Director for Spanish Steps Holdings Limited
(type of authority; e.g., officer, trustee, attorney in fact) (company name)

[Signature] Karen Hare
(Signature of the Notary) Notary Public in and For
The Cayman Islands
My commission expires 31st January 2024
Karen Hare
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known OR Produced Identification _____

Type of Identification Produced _____

My Commission Expires 31 January 2024
[Signature]

COPIES FURNISHED TO:

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