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INSURANCE REGULATION
Docketed by: ke

OFFICE OF INSURANCE REGULATION

MICHAEL YAWORSKY
INTERIM COMMISSIONER

IN THE MATTER OF:

CASE NO.: 306008-23-CO

KINGSWAY AMIGO INSURANCE COMPANY
_____ /

CONSENT ORDER

THIS CAUSE came on for consideration upon the agreement between KINGSWAY AMIGO INSURANCE COMPANY (“KINGSWAY”) and the FLORIDA OFFICE OF INSURANCE REGULATION (“OFFICE”) concerning the surrender of KINGSWAY’S Certificate of Authority (“COA”) to operate as a property and casualty insurer in the state of Florida. The OFFICE, having considered the matter and being otherwise advised in the premises, finds as follows:

1. The OFFICE has jurisdiction over the subject matter and the parties herein.
2. KINGSWAY’S is a domestic insurer authorized to transact property and casualty insurance in the state of Florida pursuant to a Certificate of Authority issued by the OFFICE in accordance with Chapter 624, Part III, Florida Statutes.
3. On September 7, 2022, KINGSWAY applied to surrender its COA to the OFFICE. As of August 25, 2022, KINGSWAY has no policies and no open claims.
4. KINGSWAY agrees that upon execution of this Consent Order, it will be subject to the following terms and conditions:

(a) KINGSWAY's Certificate of Authority as a property and casualty insurer in Florida shall be SURRENDERED and stand terminated without further action by the OFFICE;

(b) KINGSWAY shall not solicit or accept new or renewal business in Florida;

(c) KINGSWAY has provided an Affidavit of Lost Certificate of Authority;

(d) KINGSWAY shall still be subject to any legal action in Florida on policies previously issued;

(e) KINGSWAY shall honor its liabilities for losses and unearned premiums as long as they continue to exist;

(f) Pursuant to Section 624.430(8), Florida Statutes, KINGSWAY shall avail itself of all reasonably available reinsurance. Reasonably available reinsurance shall include unrealized reinsurance, which is defined as reinsurance recoverable on known losses incurred and due under valid reinsurance contracts that have not been identified in the normal course of business and have not been reported in financial statements filed with the OFFICE. Within ninety (90) days after surrendering its Certificate of Authority, KINGSWAY shall certify to the OFFICE that it has engaged an independent third party to search for unrealized reinsurance, and that KINGSWAY has made all relevant books and records available to such third party;

(h) KINGSWAY has outstanding checks less than 5 years old. Due to these outstanding checks, KINGSWAY may surrender its COA but shall continue to operate until all of the outstanding checks are either claimed or until they exceed 5 years old;

(i) KINGSWAY shall remit unclaimed payments to the state of Florida's Bureau of Unclaimed Property, in U.S. dollars using the appropriate reporting forms and electronic reporting format in accordance with Rules 69G-20.034 and 69G-20.041, Florida

Administrative Code. A copy of this Consent Order shall accompany the unclaimed property report and remittance;

(j) Upon request by the OFFICE, KINGSWAY shall make immediately available for examination by the OFFICE all records on risks located in the state of Florida; and

(k) KINGSWAY agrees that it shall notify the Department of Financial Services, Service of Process Unit, of all changes to the name or address of the person designated by KINGSWAY to whom process served against it shall be forwarded.

5. KINGSWAY specifically agrees that it shall honor all current and future obligations and liabilities arising from policies issued in the state of Florida, as well as all other obligations and liabilities which have arisen or may arise from its past operations in the state of Florida.

6. KINGSWAY consents to the continued jurisdiction of the OFFICE and to the jurisdiction of the Circuit Court for the Second Judicial Circuit of Florida for the purpose of enforcing the provisions of this Consent Order and relevant provisions of the Florida Insurance Code due to consumer issues; market conduct examinations or investigations; liabilities or other obligations; and past, current, future, or outstanding claims. In the event of any deviation by KINGSWAY from the terms or conditions of this Consent Order, the OFFICE shall be entitled to seek appropriate relief at law or in equity for the purpose of enforcing this Consent Order. Notwithstanding the provisions of this Consent Order hereof, if such enforcement action by the OFFICE is required, KINGSWAY shall be responsible for all costs incurred and for the reasonable value of the OFFICE's attorneys' time incurred in such action and in any ensuing appeal.

7. KINGSWAY affirms that all representations made herein are true and all requirements set forth herein are material to the issuance of this Consent Order.

8. KINGSWAY agrees that, if at any time, it seeks licensure as a property and casualty insurer in Florida; it shall reapply in accordance with the Florida Insurance Code.

9. KINGSWAY expressly waives 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 it may be entitled by law or rules of the OFFICE. KINGSWAY hereby knowingly and voluntarily waives all rights to challenge or to contest this Consent Order in any forum available to it, now or in the future, including the right to any administrative proceeding, state or federal court action, or any appeal.

10. Each party to this action shall bear its own costs and attorneys' fees.

11. 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 signature of the authorized representative of KINGSWAY, notwithstanding the fact that the copy was transmitted to the OFFICE electronically.

WHEREFORE, subject to the terms and conditions set forth above, this agreement between KINGSWAY AMIGO INSURANCE COMPANY and the FLORIDA OFFICE OF INSURANCE REGULATION is hereby APPROVED, and KINGSWAY AMIGO INSURANCE COMPANY'S Certificate of Authority as a Property and Casualty Insurer in the state of Florida is hereby surrendered.

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

DONE and ORDERED this 7th day of March, 2023





Michael Yaworsky, Interim Commissioner
Office of Insurance Regulation

By execution hereof, KINGSWAY AMIGO INSURANCE COMPANY 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 KINGSWAY AMIGO INSURANCE COMPANY to the terms and conditions of this Consent Order. The undersigned also certifies that they have provided the signature below voluntarily and without coercion, based upon the assistance of legal counsel for KINGSWAY AMIGO INSURANCE COMPANY.

KINGSWAY AMIGO INSURANCE COMPANY

By: [Signature]

[Corporate Seal]

Name: Kent A. Hansen
(Please type or print)

Title: President

Date: March 6, 2023

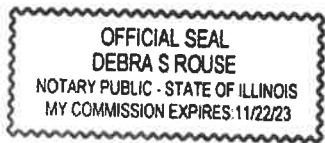
STATE OF Illinois

COUNTY OF Cook

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

or online notarization, this 16th day of March 2023, by Kent A. Hansen
(name of person)

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



[Signature]
(Signature of the Notary)

Debra S. Rouse
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known OR Produced Identification _____

Type of identification produced _____

My Commission Expires November 21, 2023

COPIES FURNISHED TO:

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