



**FILED**

**OCT 24 2023**

**INSURANCE REGULATION**

Docketed by:   DJ  

**OFFICE OF INSURANCE REGULATION**

**MICHAEL YAWORSKY**  
COMMISSIONER

IN THE MATTER OF:

CASE NO.: 314378-23

ROOT INSURANCE COMPANY

**CONSENT ORDER**

THIS CAUSE came on for consideration as the result of ROOT INSURANCE COMPANY's ("ROOT") failure to timely file its Private Passenger Automobile Excessive Profits ("PPAX") Report with the FLORIDA OFFICE OF INSURANCE REGULATION ("OIR") as required by Sections 627.915(1) and 627.066, Florida Statutes. Following a complete review of the entire record, and upon consideration thereof, and being otherwise fully advised in the premises, OIR hereby finds as follows:

1. The OIR has jurisdiction over the subject matter and the parties herein. ROOT is an insurer authorized to transact business in Florida and subject to regulation by OIR, pursuant to the Florida Insurance Code.
2. In May 2023, OIR issued a data call notice for PPAX profits reporting to each insurer or insurer group required to submit this data.
3. Insurers were required to submit data for the PPAX report by July 1, 2023.
4. Section 627.915(1), Florida Statutes, requires each insurer that issues private passenger automobile policies in Florida to file a PPAX report on or before July 1.

5. ROOT failed to timely file its 2023 PPAX report with OIR, which was due on July 1, 2023.

6. On July 26, 2023, ROOT filed its 2023 PPAX report with OIR.

7. Section 624.4211(1), Florida Statutes, provides that if OIR finds that one or more grounds exist for the discretionary revocation or suspension of a certificate of authority issued under Chapter 624, Florida Statutes, OIR may, in lieu of such revocation or suspension, impose a fine upon the insurer.

8. The OIR finds that ROOT has violated Sections 627.915(1), and 627.066, Florida Statutes. The OIR deems the violation as non-willful warranting a fine in the amount of \$12,500 for the violation pursuant to Section 624.4211(2), Florida Statutes.

9. ROOT agrees that within 10 days of the execution of this Consent Order, ROOT shall pay an administrative fine in the amount of \$12,500 U.S. Dollars (“USD”) and administrative costs of \$1,000 USD to the OIR.

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

11. ROOT agrees 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 OIR suspending, revoking, or taking other administrative action as it deems appropriate upon ROOT’s certificate of authority in this state in accordance with Sections 120.569(2)(n) and 120.60(6), Florida Statutes.

12. ROOT additionally agrees that, upon execution of this Consent Order, failure to adhere to one or more of the terms and conditions contained herein may subject ROOT to such administrative action as OIR deems appropriate as specifically authorized by law.

13. ROOT additionally agrees that any future violations of the statutes or rules named herein may be deemed willful, subjecting ROOT to penalties as OIR deems appropriate.

14. ROOT expressly waives a hearing in this matter, the making of findings of fact and conclusions of law by OIR, and all further and other proceedings herein to which it may be entitled by law or rules of OIR. ROOT 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.

15. Except as noted above, each party to this action shall bear its own costs.

16. The parties agree that this Consent Order shall be deemed to be executed when OIR has signed and docketed a copy of this Consent Order bearing the notarized signature of the authorized representative of ROOT.

[REMAINDER OF PAGE LEFT BLANK INTENTIONALLY]

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

All terms and conditions contained herein are hereby ORDERED.

DONE AND ORDERED this 24<sup>th</sup> day of October, 2023.



  
\_\_\_\_\_  
Michael Yaworsky, Commissioner  
Office of Insurance Regulation

By execution hereof, ROOT 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 ROOT INSURANCE COMPANY, to the terms and conditions of this Consent Order.

ROOT INSURANCE COMPANY

By: [Signature]

[Corporate Seal]

Print Name: Joseph Garber

Title: Senior Deputy General Counsel + VP of Compliance

Date: 10/23/23

STATE OF Ohio

COUNTY OF Franklin

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

or  online notarization, this 23 day of October 2023, by Joseph Garber

as Senior Deputy General Counsel + VP of Compliance for Root Insurance Company  
(type of authority; e.g., officer, trustee, attorney in fact) (name of person) (company name)



**Devon Babb**  
Notary Public, State of Ohio  
My Commission Expires 10-17-2027

[Signature]  
(Signature of the Notary)

\_\_\_\_\_  
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known  OR Produced Identification \_\_\_\_\_

Type of Identification Produced \_\_\_\_\_

My Commission Expires \_\_\_\_\_

**COPIES FURNISHED TO:**

**ALEXANDER EDWARD TIMM  
PRESIDENT**

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