

FILED

MAR 04 2024

INSURANCE REGULATION
Docketed by: ES



OFFICE OF INSURANCE REGULATION

MICHAEL YAWORSKY
COMMISSIONER

IN THE MATTER OF:

CASE NO.: 322689-24

FIRE INSURANCE EXCHANGE
/

CONSENT ORDER

THIS CAUSE came on for consideration as the result of FIRE INSURANCE EXCHANGE's ("FIRE INSURANCE") failure to timely file its "Commercial and Personal Residential Property Supplemental Quarterly Report" with the FLORIDA OFFICE OF INSURANCE REGULATION ("OIR") as required by Section 624.424(10)(a), Florida Statutes, and Rule 69O-137.009, Florida Administrative Code. 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.
2. FIRE INSURANCE is an insurer authorized to transact business in Florida and subject to regulation by OIR, pursuant to the Florida Insurance Code.
3. Rule 69O-137.009, Florida Administrative Code, requires each insurer that issues personal lines or commercial lines residential property insurance policies to file Form OIR-D0-1185, "Quarterly Supplemental Report," with OIR on a quarterly basis in conjunction with financial reports.

4. FIRE INSURANCE failed to file its third quarter 2023 “Quarterly Supplemental Report” with OIR, which was due on November 15, 2023.

5. On December 7, 2023, FIRE INSURANCE filed its third quarter 2023 “Quarterly Supplemental Report” with OIR.

6. 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.

7. The OIR finds that FIRE INSURANCE has violated Sections 624.424(1) and 624.424(10)(a), Florida Statutes, and Rule 69O-137.009, Florida Administrative Code. 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.

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

9. 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.

10. FIRE INSURANCE 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 FIRE INSURANCE’s license in this state in accordance with Sections 120.569(2)(n) and 120.60(6), Florida Statutes.

11. FIRE INSURANCE 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 FIRE INSURANCE to such administrative action as OIR deems appropriate as specifically authorized by law.

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

13. FIRE INSURANCE 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. FIRE INSURANCE 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.

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

15. 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 FIRE INSURANCE.

[REMAINDER OF PAGE LEFT BLANK INTENTIONALLY]

WHEREFORE, the agreement between FIRE INSURANCE 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 4th day of March, 2024.



Michael Yaworsky, Commissioner
Office of Insurance Regulation

By execution hereof, FIRE INSURANCE EXCHANGE, 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 FIRE INSURANCE EXCHANGE, to the terms and conditions of this Consent Order.

FIRE INSURANCE EXCHANGE

By: Victoria L. McCarthy

[Corporate Seal]

Print Name: Victoria L. McCarthy

Title: Vice President & Head of Regulatory Strategy & Analytics for Fire Underwriters Assoc.

Date: 2/28/24 Attorney in Fact for Fire Ins Exchange

STATE OF California

COUNTY OF Orange

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

or online notarization, this 28th day of February 2024, by Victoria L. McCarthy
(name of person)

as _____ for _____
(type of authority; e.g., officer, trustee, attorney in fact) (company name)

See attached C.A. Notary form.
(Signature of the Notary)

Daniel Angelo Sanchez
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known _____ OR Produced Identification X

Type of Identification Produced C.A. Drivers License

My Commission Expires 08/23/2026

Satisfactory Proof of Identification
California Notary Form Attached
Per California Law

CALIFORNIA ALL- PURPOSE CERTIFICATE OF ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California }

County of Orange }

On February 28, 2024 before me, Daniel Angelo Sanchez, Notary Public,
(Here insert name and title of the officer)

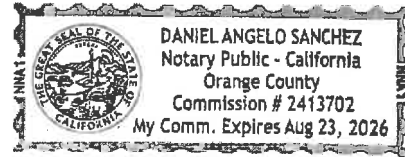
personally appeared Victoria L. McCarthy,
 who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Daniel Angelo Sanchez
 Notary Public Signature

(Notary Public Seal)



ADDITIONAL OPTIONAL INFORMATION

DESCRIPTION OF THE ATTACHED DOCUMENT

 (Title or description of attached document)

 (Title or description of attached document continued)

Number of Pages _____ Document Date _____

CAPACITY CLAIMED BY THE SIGNER

- Individual (s)
- Corporate Officer
- _____ (Title)
- Partner(s)
- Attorney-in-Fact
- Trustee(s)
- Other _____

INSTRUCTIONS FOR COMPLETING THIS FORM

This form complies with current California statutes regarding notary wording and, if needed, should be completed and attached to the document. Acknowledgments from other states may be completed for documents being sent to that state so long as the wording does not require the California notary to violate California notary law.

- State and County information must be the State and County where the document signer(s) personally appeared before the notary public for acknowledgment.
- Date of notarization must be the date that the signer(s) personally appeared which must also be the same date the acknowledgment is completed.
- The notary public must print his or her name as it appears within his or her commission followed by a comma and then your title (notary public).
- Print the name(s) of document signer(s) who personally appear at the time of notarization.
- Indicate the correct singular or plural forms by crossing off incorrect forms (i.e. ~~he/she/they~~, is ~~are~~) or circling the correct forms. Failure to correctly indicate this information may lead to rejection of document recording.
- The notary seal impression must be clear and photographically reproducible. Impression must not cover text or lines. If seal impression smudges, re-seal if a sufficient area permits, otherwise complete a different acknowledgment form.
- Signature of the notary public must match the signature on file with the office of the county clerk.
 - ❖ Additional information is not required but could help to ensure this acknowledgment is not misused or attached to a different document.
 - ❖ Indicate title or type of attached document, number of pages and date.
 - ❖ Indicate the capacity claimed by the signer. If the claimed capacity is a corporate officer, indicate the title (i.e. CEO, CFO, Secretary).
- Securely attach this document to the signed document with a staple.

COPIES FURNISHED TO:

THOMAS SANGKYU NOH
CHIEF FINANCIAL OFFICER
Fire Insurance Exchange
6301 Owensmouth Avenue
Woodland Hills, California 91367
Telephone: (818) 965-0433
Email: Mary.Aguilera@BristolWest.com

ALEX MAY, IV
DIRECTOR
Florida Office of Insurance Regulation
P & C Market Regulation
200 East Gaines Street
Tallahassee, Florida 32399

CRYSTAL STEPHENS, ESQ.
ASSISTANT GENERAL COUNSEL
Florida Office of Insurance Regulation
200 E. Gaines Street
Tallahassee, Florida 32399
Telephone: (850) 413-4169
Email: Crystal.Stephens@floir.com