



**LIMITED SCOPE EXAMINATION REPORT  
OF**

**Loggerhead Reciprocal Interinsurance Exchange  
Tampa, Florida**

**NAIC Company Code: 17360**

**as of  
December 31, 2022**

**By  
The Florida Office of Insurance Regulation**

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January 29, 2024

Michael Yaworsky  
Commissioner  
Office of Insurance Regulation  
State of Florida  
Tallahassee, Florida 32399-0326

Dear Commissioner:

Pursuant to your instructions, in compliance with Section 624.316, Florida Statutes, Rule 69O-138.005, Florida Administrative Code, and in accordance with the practices and procedures promulgated by the National Association of Insurance Commissioners (NAIC), we have conducted a limited scope examination as of December 31, 2022, for:

**Loggerhead Reciprocal Interinsurance Exchange**

14497 N. Dale Mabry Hwy, Suite 130N

Tampa, Florida 33618

hereinafter referred to as “the Company.” Such report of examination is herewith respectfully submitted.

## **SCOPE OF EXAMINATION**

This was a limited scope examination of Loggerhead Reciprocal Interinsurance Exchange (Company) as directed by the Florida Office of Insurance Regulation (the Office). This is the first examination of the Company. To the extent applicable, the limited scope examination was conducted in accordance with the guidance of the National Association of Insurance Commissioners (NAIC) Financial Condition Examiner's Handbook, the NAIC Accounting Practices and Procedures Manual, and the Florida Administrative Code. This examination was limited to particular risk areas of operational processes and the focus is less comprehensive than a full-scope examination. This report is for a limited-scope examination and is not intended to communicate all matters of importance for an understanding of the Company's financial condition.

The fieldwork commenced on October 27, 2023, and concluded on January 29, 2024. Our limited scope examination only included material events occurring subsequent to December 31, 2022, and noted during the course of the examination as they related solely to the areas within the limited scope of the examination detailed in the following paragraph.

This examination on the Company's Corporate Governance covered the following areas:

- Assessing the Board of Directors
- Understanding the Organizational Structure
- Understanding the Assignment of Authority and Responsibility
- Assessing Management
- Review of the Risk Management Function
- Review of Certified Public Accountant work papers as of December 31, 2022, for the purpose of Identifying control issues and understanding the Corporate Governance structure at the Company.

## **FOLLOW-UP OF PRIOR EXAMINATION FINDINGS**

This is the Company's first examination.

## **CURRENT EXAMINATION FINDINGS**

There were no significant findings as a result of this examination.

## **SUBSEQUENT EVENTS**

As of the date of this report, January 29, 2024, the Company is actively recruiting to fill the position of Chief Financial Officer remains vacant. This position has been open since November 14, 2023.

## CONCLUSION

The insurance examination included practices and procedures of a limited scope for **Loggerhead Reciprocal Interinsurance Exchange** as of December 31, 2022, consistent with the insurance laws of the State of Florida. In addition to the undersigned, the following individuals from the Florida Office of Insurance Regulation and The INS Companies also participated in the examination:

Bobby Jackson, MBA, APIR	Exam Manager	Florida Office of Insurance Regulation
LeAnne West	Staff Examiner	The INS Companies

Respectfully submitted,



Kelly Willison, CFE  
Examiner in Charge  
The INS Companies  
Representing the Florida Office of Insurance Regulation



Chad Mason, PIR  
Chief Financial Examiner  
Property & Casualty Financial Oversight  
Florida Office of Insurance Regulation