



**LIMITED SCOPE EXAMINATION REPORT  
OF**

**O'Shaughnahan Surety & Insurance, Inc.  
West Palm Beach, Florida**

**NAIC Company Code: 17007**

**as of  
December 31, 2022**

**By  
The Florida Office of Insurance Regulation**

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April 26, 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:

**O'Shaughnahill Surety & Insurance, Inc.**  
428 South Congress Avenue  
West Palm Beach, FL 33406

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

## **SCOPE OF EXAMINATION**

This was a limited scope examination of O'Shaughnahill Surety & Insurance, Inc. as directed by the Florida Office of Insurance Regulation ("the Office"). The Company was last examined by representatives of the Office as of December 31, 2021. 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 17, 2023 and concluded as of April 26, 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 scope covered the Company's:

- Significant operational changes implemented from January 1, 2022 through December 31, 2022,
- Infrastructure, governance, corporate culture, and management processes, and
- Any prospective risks for continued monitoring, surveillance, and examinations by the Office.

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

There were no significant findings as a result of the prior examination as of December 31, 2021.

## **CURRENT EXAMINATION FINDINGS**

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

## CONCLUSION

The insurance examination included practices and procedures of a limited scope for O'Shaughnahill Surety & Insurance, Inc. as of December 31, 2022, consistent with the insurance laws of the State of Florida. In addition to the undersigned, the following individuals also participated in the examination:

Michelle January, MCM

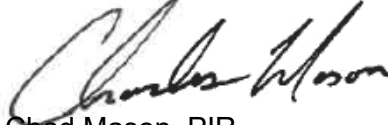
Senior Examiner

Baker Tilly US, LLP

Respectfully submitted,



John Romano, CFE, CPA, CITP, CIA  
Examiner-in-Charge  
Baker Tilly US, LLP  
Representing the Florida Office of Insurance Regulation



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