

FILED

MAY 26 2009



OFFICE OF
INSURANCE REGULATION
Docketed by: FT

OFFICE OF INSURANCE REGULATION

KEVIN M. McCARTY
COMMISSIONER

IN THE MATTER OF:

PALM BEACH WINDSTORM
SELF INSURANCE TRUST

OIR Case Nos.: 97971-08 and 102266-09
DOAH Case No.: 09-0165

CONSENT ORDER

THIS CAUSE came on for consideration as the result of an agreement between the Palm Beach Windstorm Self Insurance Trust, (hereinafter referred to as "Palm Beach") and the Office of Insurance Regulation (hereinafter referred to as the "Office"). Following a complete review of the entire record, and upon consideration thereof, and being otherwise fully advised in the premises, the Office hereby finds as follows:

1. The Office has jurisdiction over the subject matter hereof and the parties hereto.
2. Palm Beach is a not-for-profit commercial self-insurance fund and is within the jurisdiction and subject to regulation by the Office pursuant to the Florida Insurance Code.
3. Palm Beach was issued a Certificate of Authority as a commercial self-insurance fund to write (0200) Allied Lines insurance coverage in this state in Consent Order Number 93100-07-CO on January 16, 2008.
4. Palm Beach has notified the Office of its decision to refrain from spending additional resources in its current litigation with the Office and has decided to surrender its Certificate of Authority.

5. Subsequent to the surrender of its Certificate of Authority, Palm Beach shall continue to honor all claims and liabilities arising under its contractual obligations pursuant to all policies issued in this state. Furthermore, Palm Beach agrees that the Office shall retain jurisdiction over Palm Beach to enforce the Florida Insurance Code provisions applicable to the satisfaction of any remaining current or future claims, liabilities or other obligations which may arise in this state.

6. Palm Beach agrees that it will immediately begin the process of moving its members out of the trust by cancelling or non-renewing members' existing coverage and working with each member to obtain replacement coverage with an insurance carrier authorized or eligible to transact insurance in the state of Florida. Palm Beach shall complete this process prior to June 1, 2009.

7. Within thirty (30) days of the execution of this Consent Order, Palm Beach shall submit a written report to the Office listing all obligations of the fund, assets on hand, and detailing a business plan to complete the run-off process outlined above.

8. Immediately upon execution of this Consent Order, Palm Beach shall voluntarily withdraw its petitions currently pending before the Division of Administrative Hearings in Case Number 09-0165. By execution of this agreement, all outstanding issues raised in Cases 97971-08 and 10266-09 are resolved without admission by either party.

9. Upon the execution of this Consent Order, or June 1, 2009, which ever occurs later, the Certificate of Authority issued to Palm Beach by the Office is surrendered and stands terminated, pursuant to applicable provisions of Florida Statutes and the Commercial Self-Insurance Fund Act.

10. Palm Beach voluntarily enters into this agreement with the Office to surrender its Certificate of Authority and will deliverer its Certificate of Authority to the Office on or before June 1, 2009.

11. Palm Beach agrees that the Office shall have continuing jurisdiction to enforce the requirements and provisions of this Consent Order, and that in the event that Palm Beach fails to comply with any provision of this Consent Order, the Office, in its sole discretion, may impose upon Palm Beach such administrative penalties or seek other appropriate remedies as authorized by Florida law.

12. Palm Beach hereby expressly waives its rights to any hearing in this matter, the making of Findings of Fact and Conclusions of Law by the Office, and all further and other proceedings to which it may be entitled by law or rules of the Office. Palm Beach hereby knowingly and voluntarily waives all rights to challenge or to contest this Consent Order in any forum now or in the future available to it, including the right to any administrative proceeding, circuit or federal court action, or any appeal.

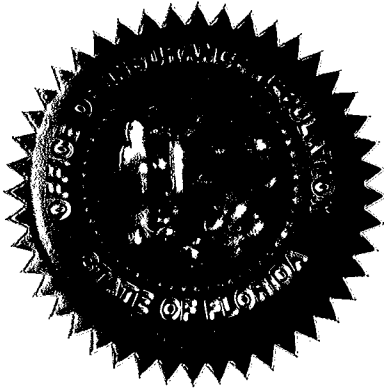
13. Except as otherwise specifically provided for herein, each party to this action shall bear its own costs and attorney fees.

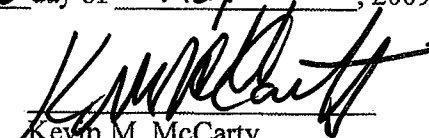
14. The parties agree that this Consent Order shall be deem to be executed when the Office has executed a copy of this Consent Order bearing the signature of Palm Beach and/or its authorized representative, notwithstanding the fact that the copy may have been electronically transmitted to the Office. Further, Palm Beach agrees that its signature, as affixed to the Consent Order, shall be under the seal of a Notary Public.

WHEREFORE, the agreement between Palm Beach and the Office, the terms and conditions of which are set forth above, is approved.

FURTHER, all terms and conditions above are hereby ORDERED.

DONE AND ORDERED this 26th day of May, 2009.




Kevin M. McCarty
Commissioner
Office of Insurance Regulation

By execution hereof, Palm Beach Windstorm Self Insurance Trust consents to entry of this Consent Order, agrees without reservation to all of the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents he/she has the authority to bind Palm Beach Windstorm Self Insurance Trust to the terms and conditions of this Consent Order.

Palm Beach Windstorm Self Insurance Trust

By: *J. A. Vivenzio*

Print Name: JOHN A. VIVENZIO

Title: CHAIR/PRES.

Date: 5/21/09

Corporate Seal

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this 21 day of MAY 2009,
by JOHN VIVENZIO as CHAIR/PRESIDENT
(name of person) (type of authority e.g. Officer, trustee
attorney in fact)
for PALM BEACH WINDSTORM SELF INSURANCE TRUST
(company name)



Steven C. Pepin
(Signature of the Notary)

Steven C. Pepin
(Print, Type or Stamp Commissioned Name of

Notary)

Personally Known X or Produced Identification _____
Type of Identification Produced _____

COPIES FURNISHED TO:

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