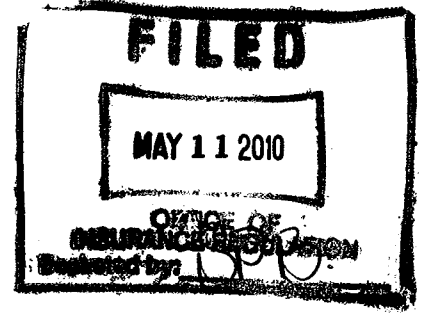




OFFICE OF INSURANCE REGULATION

KEVIN M. McCARTY  
COMMISSIONER



IN THE MATTER OF:

CASE NO.: 109127-10

FLORISTS' INSURANCE GROUP;  
FLORISTS' MUTUAL INSURANCE COMPANY;  
FLORISTS' INSURANCE COMPANY  
Workers' Compensation Excess Profits

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FINAL ORDER

THIS CAUSE came before the undersigned Commissioner of the Office of Insurance Regulation for consideration of final agency action. On or about March 23, 2010, the Office of Insurance Regulation, (hereinafter referred to as the "OFFICE"), provided Notice to the FLORISTS' INSURANCE GROUP, consisting of FLORISTS' MUTUAL INSURANCE COMPANY and FLORISTS' INSURANCE COMPANY, (hereinafter referred to as "FLORISTS"), that pursuant to Section 627.215, Florida Statutes, FLORISTS' data submitted to the OFFICE indicated that FLORISTS' has realized excessive profits for the statutory period covering calendar/accident years 2005, 2006 and 2007, in the amount of Eighty Three Thousand One Hundred Thirty One Dollars and No/100 (\$83,131.00). The OFFICE simultaneously notified FLORISTS' of its right to request a hearing to challenge the OFFICE'S findings as indicated in the Notice, pursuant to Sections 120.569 and 120.57, Florida Statutes. FLORISTS' received the OFFICE'S Notice on March 29, 2010, and has not responded to the Notice.

Upon careful consideration of the record in this matter and being otherwise advised in the premises, it is ORDERED:

1. FLORISTS' has realized, and therefore owes to applicable policyholders, excessive profits for calendar/accident years 2005, 2006 and 2007, in the amount of Eighty Three Thousand One Hundred Thirty One Dollars and No/100 (\$83,131.00), pursuant to Section 627.215, Florida Statutes.

2. FLORISTS' shall provide refunds or policy renewal credits to policyholders in the amount of Eighty Three Thousand One Hundred Thirty One Dollars and No/100 (\$83,131.00) for calendar/accident years 2005, 2006 and 2007, as provided in Section 627.215, Florida Statutes, on or before the sixtieth (60<sup>th</sup>) day after which this Final Order is executed.

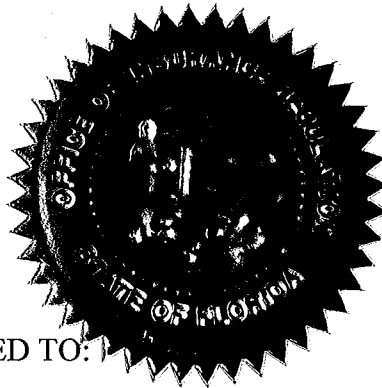
3. FLORISTS' shall attempt to locate policyholders whose refund checks are returned and FLORISTS' shall thereafter report and process any unclaimed excessive profits funds as unclaimed or abandoned property, pursuant to the provisions of Chapter 717, Florida Statutes.

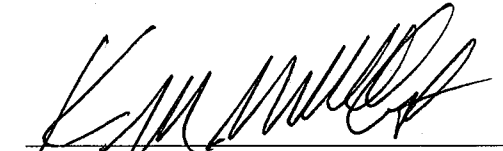
4. Pursuant to Section 627.215(12)(b), Florida Statutes, FLORISTS' shall upon completion of the renewal credits or refund payments, immediately certify to the OFFICE that the refunds have been made. Additionally, FLORISTS' shall also certify that it has attempted to locate policyholders whose refund checks are returned and that it has complied with the abandoned property provisions of Chapter 717, Florida Statutes, if necessary.

Any party to these proceedings adversely affected by this Order is entitled to seek review of this Order pursuant to Section 120.68, Florida Statutes, and Rule 9.110, Florida Rules of Appellate Procedure. Review proceedings must be instituted by filing a Notice of Appeal with

the General Counsel, Office of Insurance Regulation, acting as the Agency Clerk, at 612 Larson Building, Tallahassee, Florida 32399-4206, and a copy of the same and the filing fee with the appropriate District Court of Appeal within thirty (30) days of the rendition of this Order.

DONE and ORDERED this 11TH day of MAY, 2010.



  
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KEVIN M. MCCARTY  
Commissioner  
Office of Insurance Regulation

COPIES FURNISHED TO:

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