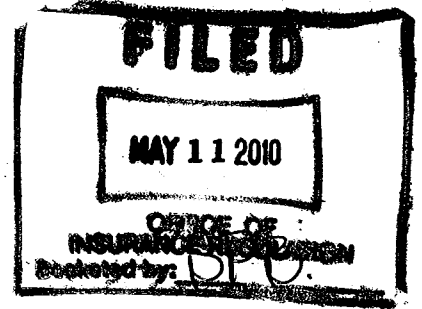




OFFICE OF INSURANCE REGULATION

KEVIN M. McCARTY  
COMMISSIONER



IN THE MATTER OF:

CASE NO.: 109141-10

GUARD INSURANCE GROUP;  
AMGUARD INSURANCE COMPANY;  
EASTGUARD INSURANCE COMPANY;  
NORGUARD 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 25, 2010, the Office of Insurance Regulation, (hereinafter referred to as the "OFFICE"), provided Notice to the GUARD INSURANCE GROUP, consisting of AMGUARD INSURANCE COMPANY, EASTGUARD INSURANCE COMPANY and NORGUARD INSURANCE COMPANY, (hereinafter referred to as "GUARD"), that pursuant to Section 627.215, Florida Statutes, GUARD data submitted to the OFFICE indicated that GUARD has realized excessive profits for the statutory period covering calendar/accident years 2005, 2006 and 2007, in the amount of Eight Hundred Thirty Five Thousand Four Hundred Seventy Four Dollars and No/100 (\$835,474.00). The OFFICE simultaneously notified GUARD 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.

GUARD 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. GUARD has realized, and therefore owes to applicable policyholders, excessive profits for calendar/accident years 2005, 2006 and 2007, in the amount of Eight Hundred Thirty Five Thousand Four Hundred Seventy Four Dollars and No/100 (\$835,474.00), pursuant to Section 627.215, Florida Statutes.

2. GUARD shall provide refunds or policy renewal credits to policyholders in the amount of Eight Hundred Thirty Five Thousand Four Hundred Seventy Four Dollars and No/100 (\$835,474.00) 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.

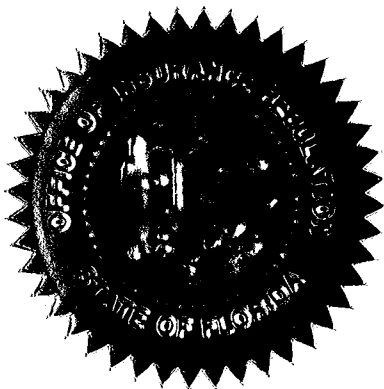
3. GUARD shall attempt to locate policyholders whose refund checks are returned and GUARD shall thereafter report and process any unclaimed excessive profits funds as unclaimed or abandoned property, pursuant to the provisions of Chapter 717, Florida Statutes.


4. Pursuant to Section 627.215(12)(b), Florida Statutes, GUARD shall upon completion of the renewal credits or refund payments, immediately certify to the OFFICE that the refunds have been made. Additionally, GUARD 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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