

FILED

DEC 18 2020

INSURANCE REGULATION
Docketed by: *JK*



OFFICE OF INSURANCE REGULATION

DAVID ALTMAIER
COMMISSIONER

IN THE MATTER OF:

CASE NO.: 265867-20-CO

MEDMAL DIRECT INSURANCE COMPANY
_____ /

CONSENT ORDER

THIS CAUSE came on for consideration upon the examination of MEDMAL DIRECT INSURANCE COMPANY ("MEDMAL DIRECT") by the FLORIDA OFFICE OF INSURANCE REGULATION ("OFFICE"). After a complete review of the entire record, and upon consideration thereof, and otherwise being fully advised in the premises, the OFFICE hereby finds as follows:

1. The OFFICE has jurisdiction over the subject matter and the parties herein.
2. MEDMAL DIRECT is a domestic property and casualty insurer authorized to transact insurance in Florida pursuant to a subsisting Certificate of Authority issued by the OFFICE in accordance with the provisions of Chapter 624, Part III, Florida Statutes
3. MEDMAL DIRECT notified the OFFICE that it intends to take certain steps to increase its capital and surplus and risk-based capital ("RBC") in order to support its plans to expand into additional states. The OFFICE agrees that increased capital and surplus and RBC are beneficial for the policyholders of MEDMAL DIRECT.

4. MEDMAL DIRECT agrees to submit a Risk-Based Capital Plan ("RBC Plan") to the OFFICE on or before October 30, 2020, that meets the requirements as previously discussed between MEDMAL DIRECT and the OFFICE and is consistent with Section 624.4085, Florida Statutes.

5. MEDMAL DIRECT acknowledges the importance of completing the RBC Plan and agrees to complete the RBC Plan in its entirety once filed.

6. MEDMAL DIRECT hereby agrees that if the RBC Plan is not completed in its entirety the OFFICE may impose penalties or administrative action as the OFFICE deems appropriate subject to the applicable statutes and rules.

7. Any prior orders, consent orders, or corrective action plans that MEDMAL DIRECT has entered into with the OFFICE prior to the execution of this Consent Order shall apply and remain in full force and effect for MEDMAL DIRECT, except where provisions of such orders, consent orders, or corrective action plans have expired; have been superseded by subsequent orders, consent orders, or corrective action plans; or are inconsistent with this Consent Order.

8. Any deadlines, reporting requirements, other provisions, or requirements set forth in this Consent Order may be altered or terminated by written approval of the OFFICE. Such written approval by the OFFICE is subject to statutory or administrative regulation limitations.

9. MEDMAL DIRECT expressly waives a hearing in this matter, the making of findings of fact and conclusions of law by the OFFICE, and all further and other proceedings herein to which it may be entitled by law or rules of the OFFICE. MEDMAL DIRECT hereby knowingly and voluntarily waives all rights to challenge or to contest this Consent Order in any

forum available to it, now or in the future, including the right to any administrative proceeding, state or federal court action, or any appeal.

10. MEDMAL DIRECT affirms that all requirements set forth herein are material to the issuance of this Consent Order.

11. MEDMAL DIRECT agrees that, upon execution of this Consent Order, failure to adhere to one or more of the terms and conditions contained herein shall constitute a violation of a lawful order of the OFFICE and may subject MEDMAL DIRECT to one or more of the administrative remedies available under the Florida Insurance Code.

12. Each party to this action shall bear its own costs and fees.

13. The parties agree this Consent Order shall be deemed to be executed when the OFFICE has signed and docketed a copy of this Consent Order bearing the signature of the authorized representative of MEDMAL DIRECT, notwithstanding the fact that the copy may have been transmitted to the OFFICE electronically. Further, MEDMAL DIRECT agrees that the signature of its authorized representative as affixed to this Consent Order shall be under the seal of a Notary Public.

WHEREFORE, the agreement between MEDMAL DIRECT INSURANCE COMPANY and the FLORIDA OFFICE OF INSURANCE REGULATION, the terms and conditions of which are set forth above, is APPROVED.

FURTHER, all terms and conditions contained herein are hereby ORDERED.

DONE AND ORDERED this 18 day of December, 2020.



David Altmaier

David Altmaier, Commissioner
Office of Insurance Regulation

By execution hereof, MEDMAL DIRECT INSURANCE COMPANY, consents to entry of this Consent Order, agrees without reservation to all the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind MEDMAL DIRECT INSURANCE COMPANY to the terms and conditions of this Consent Order. The undersigned also certifies that they have provided the signature below voluntarily and without coercion, based upon the assistance of legal counsel for MEDMAL DIRECT INSURANCE COMPANY

MEDMAL DIRECT INSURANCE COMPANY

By: Melodee S. Dixon

Print Name: MELODEE S. DIXON

Title: PRESIDENT/CEO

Date: 8/27/2020

STATE OF Florida

COUNTY OF Duval

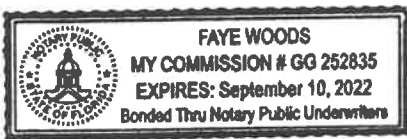
The foregoing instrument was acknowledged before me by means of physical presence

or online notarization, this 27th day of August 2020, by Melodee S. Dixon

as Officer for MedMal Direct Insurance Company.

(type of authority: e.g., officer, trustee, attorney in fact)

(company name)



Faye Woods
(Signature of the Notary)

Faye Woods
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known OR Produced Identification

Type of Identification Produced _____

My Commission Expires: _____

COPIES FURNISHED TO:

THOMAS E. GIBBS, PARTNER
Smith, Gambrell & Russell, LLP
Bank of America Tower
50 North Laura Street
Suite 2600
Jacksonville, FL 32202
Telephone: 904-598-6139
Email: tgibbs@sgrlaw.com

MELODEE DIXON, PRESIDENT/CEO
MedMal Direct Insurance Company
76 South Laura Street, Ste. 900
Jacksonville FL 32202
Email: mdixon@medmaldirect.com

VIRGINIA CHRISTY, DIRECTOR
Property & Casualty Financial Oversight
Florida Office of Insurance Regulation
200 East Gaines Street
Tallahassee, FL 32399
Email: virginia.christy@flor.com

MICHAEL KLINER, ASSISTANT GENERAL COUNSEL
Florida Office of Insurance Regulation
200 East Gaines Street
Tallahassee, FL 32399
Telephone: (850) 413-4108
Facsimile: (850) 922-2543
E-Mail: michael.kliner@flor.com