



**FILED**

JUL 05 2023

INSURANCE REGULATION  
Docketed by:   

OFFICE OF INSURANCE REGULATION

MICHAEL YAWORSKY  
COMMISSIONER

IN THE MATTER OF:

CASE NO.: 311410-23-CO

Application for the Direct Acquisition of  
APPLIED WARRANTY AND INSURANCE SERVICES, LLC  
by AU HOLDING COMPANY, INC.

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CONSENT ORDER

THIS CAUSE came on for consideration upon the filing by AU HOLDING COMPANY, INC. ("APPLICANT"), with the FLORIDA OFFICE OF INSURANCE REGULATION ("OFFICE") of an application for the direct acquisition of 100% of the membership interest of APPLIED WARRANTY AND INSURANCE SERVICES, LLC ("LICENSEE"), formerly known as Generali Warranty Services, LLC ("Generali Warranty"), pursuant to Section 628.4615, Florida Statutes ("Application"). 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 and the parties herein.
2. APPLICANT has applied for and, subject to the present and continuing satisfaction of the requirements, terms, and conditions established herein, has satisfactorily met all of the conditions precedent to the granting of approval by the OFFICE for the direct acquisition of 100% of the membership interest of LICENSEE, pursuant to the requirements of the Florida Insurance Code.
3. LICENSEE is a Delaware limited liability company, operating in Florida as a

Home Warranty Association pursuant to Chapter 634, Part II, Florida Statutes, and as a Service Warranty Association pursuant to Chapter 634, Part III, Florida Statutes. As such, LICENSEE is subject to the jurisdiction and regulation of the OFFICE pursuant to the Florida Insurance Code.

4. Prior to the transaction that is subject of this Consent Order, LICENSEE was owned 100% by Generali Consulting Solutions, LLC (“Generali Consulting”), a Delaware limited liability company whose ownership structure is as disclosed in the Application.

5. APPLICANT is a Delaware corporation that is owned 100% by STEVEN M. MENZIES, an individual.

6. Pursuant to the terms of the Membership Interest Purchase Agreement dated December 29, 2021, APPLICANT agreed to acquire 100% of the membership interest of LICENSEE, then known as Generali Warranty, from Generali Consulting for a purchase price detailed in the Application. Following this acquisition APPLICANT merged Generali Warranty with and into the then existing Applied Warranty and Insurance Services, LLC, a Delaware limited liability company and wholly owned subsidiary of APPLICANT, with Applied Warranty and Insurance Services, LLC, remaining as the surviving entity and current LICENSEE (“Transaction”).

7. If the OFFICE determines that any individual for whom APPLICANT is required to submit background information as part of this Application is unacceptable under the Florida Insurance Code, APPLICANT or LICENSEE will remove said person within 30 days of notice from the OFFICE and replace them with a person or persons acceptable to the OFFICE or shall undertake such other corrective action as directed by the OFFICE. Failure to act would constitute an immediate serious danger to the public and the OFFICE may take

administrative action as it deems appropriate upon the Licenses of LICENSEE without further proceedings, pursuant to Sections 120.569(2)(n) and 120.60(6), Florida Statutes.

8. APPLICANT represents that, except as disclosed in the Application, there are no present plans or proposals to make any substantive changes to LICENSEE, including liquidating it, selling any of its assets (except for transactions such as investment portfolio transactions in the ordinary course of business), merging or consolidating it with any person or persons, or making any other major change in its business operations, management, or corporate structure.

9. APPLICANT and LICENSEE represent that there are no agreements, written or oral, related to the Application or the Transaction that have not been provided to the OFFICE.

10. APPLICANT shall submit, or cause to be submitted, to the OFFICE any documents evidencing completion of the Transaction not already provided to the OFFICE.

11. Any prior orders, consent orders, or corrective action plans that LICENSEE has entered into with the OFFICE prior to the execution of this Consent Order shall apply and remain in full force and effect for LICENSEE, 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.

12. APPLICANT, STEVEN M. MENZIES, and LICENSEE affirm that all information, explanations, representations, statements, and documents provided to the OFFICE in connection with this Application, including all attachments and supplements thereto, are true and correct and fully describe all transactions, agreements, ownership structures, understandings, and control with regard to the acquisition, and future operations of LICENSEE. APPLICANT, STEVEN M. MENZIES, and LICENSEE further agree and affirm

that said information, explanations, representations, statements, and documents, including all attachments and supplements thereto, are material to the issuance of this Consent Order and have been relied upon by the OFFICE in its determination to enter into this Consent Order.

13. 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 approval must be requested in writing prior to any proposed deviation from the terms of this Consent Order.

14. APPLICANT, STEVEN M. MENZIES, and LICENSEE affirm that all requirements set forth herein are material to the issuance of this Consent Order.

15. APPLICANT, STEVEN M. MENZIES, and LICENSEE expressly waive 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 they may be entitled by law or rules of the OFFICE. APPLICANT, STEVEN M. MENZIES, and LICENSEE hereby knowingly and voluntarily waive all rights to challenge or to contest this Consent Order in any forum available to them, now or in the future, including the right to any administrative proceeding, state or federal court action, or any appeal.

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

17. APPLICANT, STEVEN M. MENZIES, and LICENSEE agree that, upon execution of this Consent Order by the OFFICE, failure to adhere to one or more of the terms and conditions contained herein may result, without further proceedings, in the OFFICE suspending, revoking, or taking other administrative action as it deems appropriate upon the Licenses of LICENSEE in this state in accordance with Sections 120.569(2)(n) and 120.60(6), Florida Statutes.


18. The parties agree that this Consent Order shall be deemed to be executed when the OFFICE has signed and docketed a copy of this Consent Order bearing the notarized signature of STEVEN M. MENZIES, and the authorized representatives of APPLICANT and LICENSEE.

WHEREFORE, subject to the terms and conditions of which are set forth above, the Application for the direct acquisition of APPLIED WARRANTY AND INSURANCE SERVICES, LLC, by AU HOLDING COMPANY, INC., pursuant to Section 628.4615, Florida Statutes, is APPROVED.

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

DONE and ORDERED this 5th day of July, 2023.



  
Michael Yaworsky, Commissioner  
Office of Insurance Regulation

By execution hereof, APPLIED WARRANTY AND INSURANCE SERVICES, LLC, 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 APPLIED WARRANTY AND INSURANCE SERVICES, LLC, to the terms and conditions of this Consent Order.

APPLIED WARRANTY AND INSURANCE SERVICES, LLC

By: [Signature]

[Corporate Seal]

Print Name: Jeffrey A. Silver

Title: Secretary

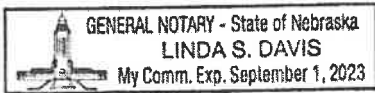
Date: June 29, 2023

STATE OF NEBRASKA

COUNTY OF DOUGLAS

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this 29 day of June 2023, by Jeffrey A. Silver  
(name of person)

as Secretary for Applied Warranty and Insurance Services, LLC  
(type of authority; e.g., officer, trustee, attorney in fact) (company name)



[Signature]  
(Signature of the Notary)

Linda S. Davis  
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known X OR Produced Identification \_\_\_\_\_

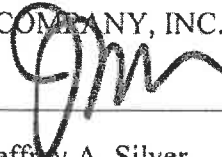
Type of Identification Produced \_\_\_\_\_

My Commission Expires 09/01/2023

By execution hereof, AU HOLDING COMPANY, INC., 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 AU HOLDING COMPANY, INC., to the terms and conditions of this Consent Order.

AU HOLDING COMPANY, INC.

By: \_\_\_\_\_



[Corporate Seal]

Print Name: Jeffrey A. Silver

Title: Vice President

Date: June 29, 2023

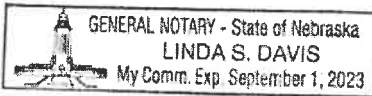
STATE OF NEBRASKA

COUNTY OF DOUGLAS

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

online notarization, this 29 day of June 2023, by Jeffrey A. Silver  
(name of person)

as Vice President for AU Holding Company, Inc.  
(type of authority; e.g., officer, trustee, attorney in fact) (company name)



Linda S. Davis  
(Signature of the Notary)

Linda S. Davis  
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known X OR Produced Identification \_\_\_\_\_

Type of Identification Produced \_\_\_\_\_

My Commission Expires 09/01/2023

By execution hereof, STEVEN M. MENZIES 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.



STEVEN M. MENZIES

Date: 6/22/23

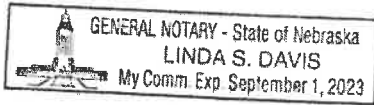
STATE OF NEBRASKA

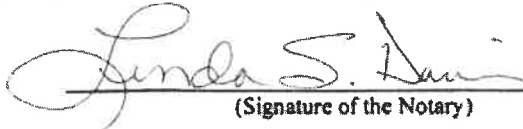
COUNTY OF DOUGLAS

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

online notarization, this 22 day of June 2023, by Steven M. Menzies  
(name of person)

as Officer for Applied Warranty and Insurance Services, LLC  
(type of authority; e.g., officer, trustee, attorney in fact) (company name)



  
(Signature of the Notary)

Linda S. Davis  
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known  OR Produced Identification \_\_\_\_\_

Type of Identification Produced \_\_\_\_\_

My Commission Expires 09/01/2023



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