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INSURANCE REGULATION

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OFFICE OF INSURANCE REGULATION

MICHAEL YAWORSKY
COMMISSIONER

IN THE MATTER OF:

CASE NO.: 326098-24

STILLWATER INSURANCE COMPANY
_____ /

CONSENT ORDER

THIS CAUSE came on for consideration as the result of STILLWATER INSURANCE COMPANY's ("STILLWATER") failure to timely file its "Florida Property Claims Litigation Data Call Reporting Form" with the FLORIDA OFFICE OF INSURANCE REGULATION ("OIR") as required by Section 624.424(11), Florida Statutes, and Rule 690-171.011, Florida Administrative Code. Following a complete review of the entire record, and upon consideration thereof, and being otherwise fully advised in the premises, OIR hereby finds as follows:

1. OIR has jurisdiction over the subject matter and the parties herein. STILLWATER is an insurer authorized to transact business in Florida and subject to regulation by OIR, pursuant to the Florida Insurance Code.

2. OIR believes that long term success of Florida's property market requires comprehensive understanding of what is going on within it. To that end, OIR proposed the closed claim data call and from the time it became a statutory requirement, OIR has worked diligently to implement the law and gather data from authorized insurers issuing personal lines or commercial lines residential property insurance policies, in accordance with s. 624.424(11), F.S.

3. Following the passage of the reporting requirements in Senate Bill 76, OIR issued an Informational Memorandum OIR-22-01M, to all personal and commercial residential property and insurers authorized to do business in Florida to notify them of the passage of the legislation and provide guidance regarding new property claim litigation reporting requirements. As part of the rule making process, OIR published the data call template for the data call and hosted an in-person and virtual workshop to solicit comments on the reporting form template. OIR has emphasized on numerous occasions that insurers review their systems and ensure they are able to accurately collect, and report data as required by Florida law.

4. In January 2024, OIR issued the data call notice for personal and commercial residential property claims litigation reporting to each insurer or insurer group required to submit this data. Companies were encouraged to begin submitting data as soon as possible, ahead of the March 1, 2024, deadline. On January 23, 2024, OIR issued a reminder data call notice and on February 22, 2024, OIR issued a final reminder data call notice for personal and commercial residential property claims litigation reporting. In the final reminder data call notice, OIR notified insurers failure to comply may result in an administrative fine issued for each non-filer, including companies operating within the same holding company system(s).

5. Insurers were required to submit data for the annual Residential Property Claims and Litigation Data Call by March 1, 2024.

6. Rule 69O-171.011, Florida Administrative Code, requires each insurer that issues personal lines or commercial lines residential property insurance policies to file Form OIR-B1-2222, "Florida Property Claims Litigation Data Call Reporting Form," with OIR covering the preceding calendar year on or before March 1.

7. STILLWATER failed to file its 2023 "Florida Property Claims Litigation Data Call Reporting Form" with OIR, which was due on March 1, 2024.

8. On March 11, 2024, STILLWATER filed its 2023 "Florida Property Claims Litigation Data Call Reporting Form" with OIR.

9. Section 624.4211(1), Florida Statutes, provides that if OIR finds that one or more grounds exist for the discretionary revocation or suspension of a certificate of authority issued under Chapter 624, Florida Statutes, OIR may, in lieu of such revocation or suspension, impose a fine upon the insurer.

10. OIR finds that STILLWATER has violated Section 624.424(11), Florida Statutes, and Rule 69O-171.011, Florida Administrative Code. OIR deems the violation as non-willful warranting a fine in the amount of \$3,000 for the violation pursuant to Section 624.4211(2), Florida Statutes.

11. STILLWATER agrees that within 10 days of the execution of this Consent Order, STILLWATER shall pay an administrative fine in the amount of \$3,000 U.S. Dollars ("USD") and administrative costs of \$1,000 USD to OIR.

12. Any deadlines, reporting requirements, other provisions, or requirements set forth in this Consent Order may be altered or terminated by written approval of OIR. Such approval must be requested in writing prior to any proposed deviation from the terms of this Consent Order.

13. STILLWATER agrees that, upon execution of this Consent Order, failure to adhere to one or more of the terms and conditions contained herein may result, without further proceedings, in OIR suspending, revoking, or taking other administrative action as it deems

appropriate upon STILLWATER's license in this state in accordance with Sections 120.569(2)(n) and 120.60(6), Florida Statutes.

14. STILLWATER additionally agrees that, upon execution of this Consent Order, failure to adhere to one or more of the terms and conditions contained herein may be considered willful and subject STILLWATER to appropriate penalties and fines.

15. STILLWATER additionally agrees that any future violations of the statutes or rules named herein may be deemed willful, subjecting STILLWATER to penalties as OIR deems appropriate.

16. STILLWATER expressly waives a hearing in this matter, the making of findings of fact and conclusions of law by OIR, and all further and other proceedings herein to which it may be entitled by law or rules of OIR. STILLWATER 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.

17. Except as noted above, each party to this action shall bear its own costs.

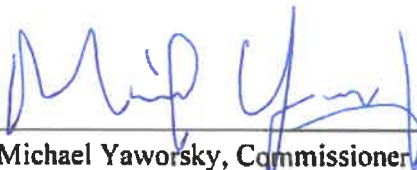
18. The parties agree that this Consent Order shall be deemed to be executed when OIR has signed and docketed a copy of this Consent Order bearing the notarized signature of the authorized representative of STILLWATER.

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

All terms and conditions contained herein are hereby ORDERED.

DONE AND ORDERED this 9th day of May, 2024.




Michael Yaworsky, Commissioner
Office of Insurance Regulation

By execution hereof, STILLWATER 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 STILLWATER INSURANCE COMPANY, to the terms and conditions of this Consent Order.

STILLWATER INSURANCE COMPANY

By: Julia B Edmonston

[Corporate Seal]

Print Name: Julia B. Edmonston

Title: CFO

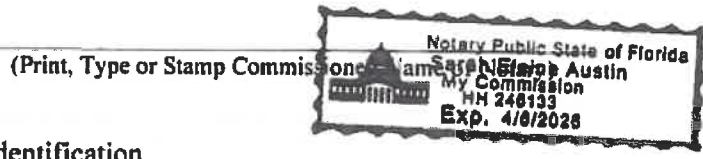
Date: 5/2/24

STATE OF Florida

COUNTY OF Duval

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 2 day of May 2024, by Julia B Edmonston (name of person) as CFO (type of authority; e.g., officer, trustee, attorney in fact) for Stillwater Ins Co (company name)

Sarah Elaine Austin
(Signature of the Notary)



Personally Known OR Produced Identification _____

Type of Identification Produced _____

My Commission Expires 4/8/2026

COPIES FURNISHED TO:

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