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MAY 09 2024

OFFICE OF INSURANCE REGULATION

INSURANCE REGULATION
Docketed by: Ke

MICHAEL YAWORSKY
COMMISSIONER

IN THE MATTER OF:

CASE NO.: 326100-24

STILLWATER PROPERTY AND
CASUALTY INSURANCE COMPANY

_____ /

CONSENT ORDER

THIS CAUSE came on for consideration as the result of STILLWATER PROPERTY AND CASUALTY INSURANCE COMPANY's ("STILLWATER PROPERTY AND CASUALTY") 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 69O-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 PROPERTY AND CASUALTY 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 PROPERTY AND CASUALTY 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 PROPERTY AND CASUALTY 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 PROPERTY AND CASUALTY has violated Section 624.424(11), Florida Statutes, and Rule 690-171.011, 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 PROPERTY AND CASUALTY agrees that within 10 days of the execution of this Consent Order, STILLWATER PROPERTY AND CASUALTY 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 PROPERTY AND CASUALTY 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 PROPERTY AND CASUALTY's license in this state in accordance with Sections 120.569(2)(n) and 120.60(6), Florida Statutes.

14. STILLWATER PROPERTY AND CASUALTY 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 PROPERTY AND CASUALTY to appropriate penalties and fines.

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

16. STILLWATER PROPERTY AND CASUALTY 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 PROPERTY AND CASUALTY 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 PROPERTY AND CASUALTY.

WHEREFORE, the agreement between STILLWATER PROPERTY AND CASUALTY 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.



A handwritten signature in blue ink, appearing to read "Michael Yaworsky".

Michael Yaworsky, Commissioner
Office of Insurance Regulation

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

STILLWATER PROPERTY AND CASUALTY
INSURANCE COMPANY

By: Julia 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 for Stillwater Prop and Cas. Ins. Co.
(type of authority; e.g., officer, trustee, attorney in fact) (company name)

Sarah Elaine Austin
(Signature of the Notary)

(Print, Type or Stamp Commission)



Personally Known OR Produced Identification _____

Type of Identification Produced _____

My Commission Expires 4/6/2026

COPIES FURNISHED TO:

MARK DAVEY

PRESIDENT

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