



Office of Insurance Regulation
Company Admissions

**APPLICATION FOR CERTIFICATE OF AUTHORITY
COMMERCIAL SELF-INSURANCE FUND**

This package is designed to assist individuals in preparing the application with all the information required by statute and to facilitate expeditious processing of the application by this Office.

PLEASE NOTE: THE COMPLETED CHECK LIST MUST BE SUBMITTED WITH THE APPLICATION PACKAGE.

The completed application package must be submitted to the Office by utilizing the following link:

<http://www.floir.com/iportal>
and select iApply – Online Company Admissions

If this package requires submission of forms and/or rates, upon receipt of an email notification of acceptance of the application, the Applicant is directed to return to the Industry Portal <http://www.floir.com/iportal> and select "Form & Rate Filing Assembly and Submission" to begin the submission of forms and/or rates.

If this package requires original documents, in lieu of providing original paper documents, the Applicant is directed to submit a PDF of the original document(s) unless otherwise required by Florida Statutes.

Any questions concerning this application package or iApply may be directed to pcappcoord@floir.com.

In order for a submission to be considered a complete application, all required information must be included in the filing. Filings that do not include all required information will be disapproved or returned.

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**INSTRUCTIONS
SECTION I - APPLICATION FORM & FEES**

Section I-1 Application Fees

Applicants must pay an application fee of \$1,500 and a company license tax of \$1,000. These fees are due at the time the application package is filed, and the filing fee is NON-REFUNDABLE.

Secure your check to the invoice (included in this package) and send to:

Florida Department of Financial Services
Bureau of Financial Services
Post Office Box 6100
Tallahassee, Florida 32314-6100

Submit a copy of the invoice a copy of the check with your online application filing via iApply. This procedure will expedite the processing of your application and assure a timely recording of the fees.

Section I-2 Fingerprint Fees

Applicants are required to prepay electronically for the processing of the fingerprint cards required in section IV-4. Florida residents have the option of having their fingerprints digitally scanned rather than providing paper fingerprint cards. Please see Form OIR-C1-938, Fingerprint Payment and Submission Procedure for instructions.

Section I-3 Application for License to Conduct Business in the State of Florida

On this form, list the lines of insurance by code (see enclosed classifications and code number form, Form OIR-C1-1416, Uniform Certificate of Authority (UCAA) Lines of Insurance), you intend to write in the State of Florida. The lines of insurance listed must be consistent with the lines listed in the Plan of Operations submitted with this package. When a Certificate of Authority is issued by the Office of Insurance Regulation, it will include only those lines listed on this form and addressed in the pro formas included with the Plan of Operations. It must be signed (original signatures) by both the President or Chief Executive Officer and the Secretary of the Fund.

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SECTION II - LEGAL

THE OFFICE OF INSURANCE REGULATION RECOMMENDS THAT CORPORATE DOCUMENTS BE REVIEWED BY YOUR LEGAL COUNSEL. THE OFFICE IS A FILING AGENCY AND AS SUCH DOES NOT RENDER ANY LEGAL, ACCOUNTING OR TAX ADVICE. THE PROFESSIONAL ADVICE OF YOUR LEGAL COUNSEL TO ASCERTAIN EXACT COMPLIANCE WITH ALL STATUTORY REQUIREMENTS IS STRONGLY RECOMMENDED.

Section II-1 Service of Process Consent and Agreement

Provide an executed Uniform Consent to Service of Process, Form OIR-C1-1524.

Section II-2 Constitution, Bylaws and/or Trust Agreement

Submit an unexecuted copy of the proposed constitution, bylaws and/or trust agreement. The constitution, bylaws, or trust agreement shall contain a provision prohibiting any distribution of surplus or profit except to members of the Fund, as approved by the Office pursuant to Section 624.473, Florida Statutes.

Section II-3 Indemnity Agreement

Submit copies of properly executed indemnity agreements binding each Fund member to individual, several, and proportionate liability as set forth in Sections 624.472 and 624.474, Florida Statutes.

Section II-4 Sponsoring Organization

Submit the following documents from the sponsoring organization:

- (a) Certified Articles of Incorporation as received from the Secretary of State (The Original).
- (b) Certificate of Status from the Secretary of State (The Original).
- (c) Certified copy of the bylaws or constitution signed, dated, and sealed by Secretary of the sponsoring organization.
- (d) A brief history of the sponsoring organization including: the type of association or entity (trade association, professional association, industry association, or self insurance trust fund), the address and phone number of the sponsoring organization, the date the sponsor was incorporated, and whether or not the sponsor has been in continuous operation since the date of organization.

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SECTION III - FINANCIAL

Section III-1 Statutory Deposit

Pursuant to Section 624.466 (9), Florida Statutes, a Commercial Self-Insurance Fund shall be required to file a statutory deposit with the Office for the protection of the insurer's policyholders and creditors. This deposit shall have at all times a value of not less than \$100,000. In lieu of a deposit, a Fund may file with the Office a surety bond in a like amount.

Contact the Bureau of Collateral Management, Insurance Deposits Section, (850) 413-3164 for the procedures involved in establishing a deposit.

Include a verification from the Bureau of Collateral Management that the funds have been deposited or the surety bond.

Section III-2 Verification of Funds

At least 10 days prior to the proposed effective date of the issuance of any policy, the trustees shall submit proof that the members have paid into a common claims fund in a designated depository cash premiums in an amount not less than \$50,000 or 10% of the estimated annual premium of the members at the inception, whichever is greater.

The funds must be verified by a letter from an officer of the financial institution where the funds are being held and should include the following:

1. Name of depositor and Federal ID Number.
2. Account numbers and amounts of funds in each account.
3. Form of funds on deposit.
4. Any restrictions on the withdrawal of the funds.

Section III-3 Plan of Operation

It is important for the Office to have a clear understanding of the proposed operations of the Fund and the goals it seeks to achieve. To meet this requirement, the Fund shall furnish a three-year Plan of Operations. If the applicant is owned or controlled by a Financial Institution as defined in Section 626.9885, Florida Statutes, please refer to restrictions outlined in this statute when developing the Plan of Operations. The plan must include all major areas of the proposed operations including but not limited to the following:

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- (A) A brief description of the management experience of each individual (by name) involved in the following areas: Marketing, Underwriting, Rating, Reserving, Reinsurance, Claims Handling, Accounting, Investments, and Managing General Agents.
- (B) Description of each line of insurance products to be marketed and planned dates of initial marketing of each line.
- (C) A three-year plan of marketing, including commission rates, use of brokering agents, third party administrators, and other administrative expenses.
- (D) Provide planned use of reinsurance including the purpose of the reinsurance and the degree to which it is to be used in relation to the amount of insurance in force. Include copies of policies and agreements. These should detail retentions and limits of liability for the proposed reinsurance as well as catastrophe and coverage of the largest amount retained on one risk.
- (E) Submit a statement regarding any planned changes in operations during the next three years. If no changes are planned, a statement to that effect.
- (F) Provide a list of all assumptions used in projections and pro forma and disclose how these assumptions were derived. The assumptions should at least address how the premium levels have been derived, commission rates, investment income yields, expense levels, and benefits payable under accident and health policies and contracts.
- (G) Provide pro forma financial statements utilizing Form OIR-DO-896, UCAA Proforma Financial Statements, Property and Casualty Insurance Company (NAIC UCAA Proforma Financial Statements, Form 13), available at: http://www.naic.org/industry_ucaa.htm, for three years, excluding any spreadsheet that requires Nationwide only data. Projections must be provided for each line of insurance proposed to be written. If you should have any questions concerning individual line items, please refer to the NAIC instructions to the annual statement.
- (H) Furnish a list of all consultant and expert services in use or proposed during the three-year period.
- (I) Provide planned premium volume for Florida premium by line of insurance at three month intervals for a three-year period from initial marketing date for each line of insurance.

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The Plan of Operation should also include a statement prepared by an actuary who is a member of the American Academy of Actuaries or the Casualty Actuarial Society establishing that the Fund has prepared a plan of operations which is based on sound actuarial principles.

Section III-4 Membership Applications

Submit a membership application for each member applying for coverage with the Fund. Each of the charter members must submit a completed application.

Section III-5 Financial Statements

Submit a current financial statement for each of the charter members of the Fund. Each of the charter members must submit a financial statement.

Section III-6 Previous Florida Business History of Parent Company

In this section the parent company (if applicable) should detail any history that it has had in withdrawing from Florida as a whole or in discontinuing a particular line of insurance in this state.

Section III-7 Fidelity Bond

Pursuant to Section 624.466(11), Florida Statutes, submit a bond (or insurance policy) in the amount of no less than 10% of the funds handled annually and issued in the name of the Fund covering its trustees, employees, administrator, or other individuals managing or handling the funds or assets of the Fund.

Section III-8 Contract Between Fund and Agent

Submit a complete copy of any proposed contracts between the Fund and any agent(s).

Section III-9 Administrators Agreement

Submit a complete copy of any proposed contract(s) or agreements between the Fund and the administrator.

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Section III-10 Policies, Endorsements and Rates

You are not required to have your policy forms and rates approved as a condition precedent to receiving a Certificate of Authority. These forms and rates may be submitted any time after filing for the Certificate of Authority and **MUST** be approved prior to transacting any business. Submissions should be sent/linked to <https://portal.fldfs.com/ifile/default.asp>

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SECTION IV - MANAGEMENT

ANY NAMES REQUESTED IN THIS SECTION SHOULD INCLUDE COMPLETE FIRST, MIDDLE AND LAST NAMES.

Section IV-1 Trustees and Administrator Listing

Submit Form OIR-C1-1298 listing the names of all trustees and officers/directors of the administrator and their relationship (owner, partner, officer, director, or employee) to the Fund. If the administrator is a partnership, then information should be submitted for all partners.

Section IV-2 Biographical Affidavits as to each Trustee of the Fund and each Officer and Director of the Administrator

A Biographical Affidavit, Form OIR-C1-1423 must be completed for each person listed in Section IV-1. All questions must be answered and yes answers must be accompanied by an explanation. Each Biographical Affidavit must contain the original signature of the respective trustee, officer, or director with an original notary seal.

The requirements for the affiant's social security as part of the Biographical Affidavit is mandatory. However, pursuant to Section 119.071(5), Florida Statutes, social security numbers collected by an agency are confidential and exempt from Section 119.07(1), Florida Statutes, and Section 24(a), Art. I of the State Constitution and must be segregated on a separate page. Therefore, instead of including the SSN on the Biographical Affidavit, please include the affiant's name and social security on a separate page and attach it to the Biographical Affidavit. Also, please mark CONFIDENTIAL at the top and bottom of the separate page.

Section 119.071(5), Florida Statutes, gives authority for an agency to collect social security numbers if imperative for the performance of that agency's duties and responsibilities as prescribed by law. Limited collection of social security numbers is imperative for the Office of Insurance Regulation. The duties of the Office of Insurance Regulation in background investigation are extensive in order to ensure that the owners, management, officers, and directors of any insurer are competent and trustworthy, possess financial standing and business experience, and have not been found guilty of, or not pleaded guilty or nolo contendere to, any felony or crime punishable by imprisonment of one year.

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Section IV-3 Background Investigative Report

A Background Investigative Report must be provided for each person listed in Section IV-1 above. Background reports must be submitted by the selected background investigation vendor directly to the Office prior to or contemporaneously with the submission of the application filing. Attach confirmation that the reports have been ordered when submitting the application. Please refer to Form OIR-C1-905, Instructions for Furnishing Background Investigative Reports.

Section IV-4 Fingerprint Cards

Fingerprint cards must be completed for each person listed in Section IV-1. The cards will be furnished by the Office upon request. **No cards other than those furnished by the Office will be accepted.** Please refer to Form OIR-C1- 938, Fingerprint Payment and Submission Procedure for instructions.

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CHECK LIST

SECTION I - APPLICATION FORM AND RELATED FEES

Fund Name: _____

<u>Item #</u>		<u>Completion Check List</u>
1.	Insurer application fees paid	<input type="checkbox"/>
	(a) Copy of invoice included.....	<input type="checkbox"/>
	(b) Copy of check	<input type="checkbox"/>
2.	Fingerprint fees paid.....	<input type="checkbox"/>
	(a) Copy of on-line payment confirmation.....	<input type="checkbox"/>
3.	Company Completed Application for License (Official Form)	<input type="checkbox"/>
	(a) All classes of insurance to be transacted listed by code number	<input type="checkbox"/>
	(b) Sealed by Company	<input type="checkbox"/>
	(c) Signed by (original signatures)	
	1. Chairman of Board of Trustees.....	<input type="checkbox"/>
	2. Secretary	<input type="checkbox"/>

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SECTION II - LEGAL DOCUMENTS

Fund Name: _____

<u>Item #</u>		<u>Completion Check List</u>
1.	Uniform Consent to Service of Process (Form OIR-C1-1524)	<input type="checkbox"/>
	(a) Signed by Chairman of Board of Trustees	<input type="checkbox"/>
	(b) Signed by Secretary	<input type="checkbox"/>
	(c) Sealed with company seal.....	<input type="checkbox"/>
2.	Proposed Constitution/Bylaws /Trust Agreement.....	<input type="checkbox"/>
	(a) Unexecuted.....	<input type="checkbox"/>
	(b) Original.....	<input type="checkbox"/>
3.	Indemnity Agreement.....	<input type="checkbox"/>
	(a) Executed	<input type="checkbox"/>
	(b) Originals.....	<input type="checkbox"/>
4.	Sponsoring Organization Documents	
	(a) Articles of Incorporation (certified originals)	<input type="checkbox"/>
	(b) Certificate of Status (original)	<input type="checkbox"/>
	(c) Copy of Bylaws or Constitution.....	<input type="checkbox"/>
	(d) Miscellaneous statements	<input type="checkbox"/>

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SECTION III- FINANCIAL

Fund Name: _____

<u>Item #</u>		<u>Completion Check List</u>
1.	Verification of Statutory Deposit.....	<input type="checkbox"/>
	(a) Letter from Collateral Management showing amount of deposit.....	<input type="checkbox"/>
2.	Verification of Funds on Deposit	<input type="checkbox"/>
	(a) Letter from financial institution showing:	
	(1) Amount of Deposit.....	<input type="checkbox"/>
	(2) Name of Depositor	<input type="checkbox"/>
	(3) Federal ID number	<input type="checkbox"/>
	(4) Form of funds	<input type="checkbox"/>
	(5) Account numbers	<input type="checkbox"/>
	(6) Amount in each account.....	<input type="checkbox"/>
	(7) Any restrictions on withdrawals.....	<input type="checkbox"/>
3.	Plan of Operations	<input type="checkbox"/>
4.	Membership Application for each member.....	<input type="checkbox"/>
5.	Current Financial Statement for each member	<input type="checkbox"/>
6.	Previous Florida Business History Statement	<input type="checkbox"/>

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SECTION III- FINANCIAL

Fund Name: _____

<u>Item #</u>		<u>Completion Check List</u>
7.	Copy of Fidelity Bond required in Section 624.466(11)	<input type="checkbox"/>
8.	Copy of contract between Fund and Agent(s).....	<input type="checkbox"/>
9.	Administrators Agreement	<input type="checkbox"/>
10.	Policies, Endorsements and Rates submitted as directed.....	<input type="checkbox"/>

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SECTION IV- MANAGEMENT

Fund Name: _____

<u>Item #</u>		<u>Completion Check List</u>
1.	Listing of all Trustees of Fund and Officers/ Directors of Administrator (Form OIR-C1-1298)	<input type="checkbox"/>
	(a) Full names listed	<input type="checkbox"/>
	(b) Titles listed	<input type="checkbox"/>
2.	Biographical affidavits as to Trustees of Fund, and Officers/ Directors of Administrator (Form OIR-C1-1423)	<input type="checkbox"/>
	As to each biographical affidavit:	
	(a) All blanks filled in.....	<input type="checkbox"/>
	(b) Yes answers explained.....	<input type="checkbox"/>
	(c) Contains original signature of each respective officer, director or trustee.....	<input type="checkbox"/>
	(d) Notarized (Original).....	<input type="checkbox"/>
	(e) Submitted original of each affidavit.....	<input type="checkbox"/>
3.	Background investigative reports for persons listed in Section IV-1.....	<input type="checkbox"/>
4.	Fingerprint cards (or LiveScan for Florida residents) completed for each person listed in Section IV-1	<input type="checkbox"/>

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SECTION IV- MANAGEMENT

Fund Name: _____

<u>Item #</u>		<u>Completion Check List</u>
(a)	Contains original signature of each respective officer, director or trustee.....	<input type="checkbox"/>
(b)	Office of Insurance Regulation card only	<input type="checkbox"/>
(c)	No erasures or alterations on cards	<input type="checkbox"/>
(d)	All blanks filled in	<input type="checkbox"/>

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INVOICE

NAME OF FUND: _____

FEIN: _____

ADDRESS: _____

CITY, STATE & ZIP CODE: _____

PHONE NUMBER: _____

ADDRESS (IF DIFFERENT FROM FUND ADDRESS):

(CITY) (STATE) (ZIP CODE)

1. Make payable to the Florida Department of Financial Services and mail check and invoice only to the Department of Financial Services, Bureau of Financial Services, P.O. Box 6100, Tallahassee, Florida 32314-6100.

2. Include a copy of the check and invoice with the application filing submitted electronically via iApply.

TYPE: <u>10</u>	CLASS: <u>30</u>	Company License Tax	\$1,000.00
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TYPE: <u>10</u>	CLASS: <u>06</u>	Filing Fee	<u>\$1,500.00</u>
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Total	\$2,500.00
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OFFICE OF INSURANCE REGULATION
TALLAHASSEE, FLORIDA 32399-0300

APPLICATION FOR LICENSE TO CONDUCT BUSINESS IN THE STATE OF FLORIDA
(Commercial Self-Insurance Fund)

_____, 20____

TO: THE COMMISSIONER
OFFICE OF INSURANCE REGULATION
TALLAHASSEE, FLORIDA

The _____
(Name of Commercial Self-Insurance Fund)

Federal Identification Number _____

of _____
(Home Office Address) (City) (State) (Zip)

Phone Number _____

E-Mail Address _____

through its duly authorized officers, hereby applies for license authorizing and empowering the Commercial Self-Insurance Fund to transact the following lines of insurance in the State of Florida, under the laws thereof.

Line of Insurance

Code Number

By _____
Chairman Board of Trustees

Attest _____
Secretary