



## **Florida Office of Insurance Regulation**

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

This packet is designed to assist individuals in preparing the application in accordance with Florida Statutes and Rules and to facilitate expeditious processing of the application by the Florida Office of Insurance Regulation ("Office").

Please submit all documents required by this packet in searchable PDF format unless otherwise indicated or required by Florida Statutes.

If this packet requires submission of forms or rates, upon receipt of an email notification of acceptance of the application, the Applicant is directed to return to the Industry Portal <https://www.floir.com/iportal> and select "Insurance Regulation Filing System (IRFS)" to begin the submission of forms and/or rates.

In order for a submission to be considered a complete application, all required information must be included in the filing, including the completed application checklist.

The completed application packet must be submitted to the Office by selecting Company Admissions – iApply Login at the following link:

**<https://www.floir.com/iportal>**

Any questions Applicants have concerning this application packet or iApply may be directed to Property and Casualty at [pcappcoord@floir.com](mailto:pcappcoord@floir.com).

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**INSTRUCTIONS**

**SECTION I - APPLICATION FORM & FEES**

**Section I-1     Application Fees**

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

**Section I-2     Fingerprint Fees**

Applicants are required to pay a fee directly to the vendor for the processing of the fingerprint cards as required in Section IV-4.

**Section I-3     Application Checklist and Certification**

Applicant should have pages 8-11 completed and returned with its application.

**SECTION II - LEGAL**

**Section II-1     Service of Process Consent and Agreement**

Provide an executed Uniform Certificate of Authority Application (UCAA) 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, 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) Articles of Incorporation certified within the last year by the public official with whom the originals are on file in the state or jurisdiction of domicile
- (b) Florida Certificate of Status from the Florida Secretary of State dated within the last year
- (c) Certificate of Status from domiciliary jurisdiction dated within the last year

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- (d) Copy of the bylaws or equivalent document. This document should be certified by the corporate Secretary as a true and correct copy of the current document and dated within the last year. Only the Secretary's signature will be accepted..
- (e) 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.

**Section II-5 Authorization Letter**

Provide a letter of authorization for any person, other than Applicant's personnel, who is authorized to represent the Applicant before the Office in this matter. This letter should be dated within the last year.

**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 make a statutory deposit with the Bureau of Collateral 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 USD. In lieu of a deposit, a Fund may file with the Office a surety bond in a like amount.

Contact the Bureau of Collateral at (850) 413-3167 or [CollateralManagement@myfloridacfo.com](mailto:CollateralManagement@myfloridacfo.com) for the procedures involved in establishing a deposit. Include a verification from the Bureau of Collateral 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:**

- a. Name of depositor and Federal ID Number
- b. Account numbers and amounts of funds in each account
- c. Form of funds on deposit
- d. Any restrictions on the withdrawal of the funds

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**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 Operation. If 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 Operation. The Plan must include all major areas of the proposed operations including but not limited to the following:

- 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. Submit Form OIR-C1-1416, Uniform Certificate of Authority Application (UCAA) Lines of Insurance, reflecting the lines of insurance Applicant intends to write in Florida
- c. Description of each line of insurance products to be marketed and planned dates of initial marketing of each line.
- d. A three-year plan of marketing, including commission rates, use of brokering agents, third-party administrators, and other administrative expenses.
- e. 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 coverage, and the largest amount retained on one risk.
- f. Submit a statement regarding any planned changes in operations during the next three years. If no changes are planned, a statement to that effect.
- g. Provide a list of all assumptions used in construction of the pro forma financial statements 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 policies and contracts.
- h. Provide pro forma financial statements utilizing Form OIR-DO-896, UCAA Proforma Financial Statements, Property and Casualty Insurance Company 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 National Association of Insurance Commissioners ("NAIC") instructions to the annual statement.
- i. Furnish a list of all consultant and expert services in use or proposed during the

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three-year period.

- j. Provide planned premium volume for Florida premium by line of insurance for a three-year period from initial marketing date for each line of insurance.

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 Operation 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 agents.

### **Section III-9 Administrator Agreements**

Submit a complete copy of any proposed contracts or agreements between the Fund and any administrators.

### **Section III-10 Policies, Endorsements, and Rates**

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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.

## **SECTION IV - MANAGEMENT**

### **Section IV-1 Trustees and Administrator Listing**

Submit Form OIR-C1-2221, Management Information Form, listing the names of all trustees, officers, and 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.

Forms should contain the first, middle, and last name of listed individuals. Please state if a middle name does not exist.

### **Section IV-2 Biographical Affidavits**

Each person listed in Section IV-1, must submit a complete Biographical Information Package.

The Biographical Information Package consists of the following forms  
:

- OIR-C1-1423, "Uniform Certificate of Authority Application (UCAA) Biographical Affidavit"
- OIR-C1-938, "Fingerprints and Social Security Number"
- OIR-C1-0500, "UCAA Biographical Affidavit Addendum Blank"
- OIR-C1-0501, "UCAA Biographical Affidavit Addendum Education"
- OIR-C1-0502, "UCAA Biographical Affidavit Addendum Employment"
- OIR-C1-0503, "UCAA Biographical Affidavit Addendum General"
- OIR-C1-0504, "UCAA Biographical Affidavit Addendum Licenses"
- OIR-C1-0505, "UCAA Biographical Affidavit Addendum Professional"
- OIR-C1-0506, "UCAA Biographical Affidavit Addendum Residence"
- OIR-C1-0507, "UCAA Biographical Affidavit Addendum Societies"
- OIR-C1-0509, "Uniform Certificate of Authority Application (UCAA) Biographical Affidavit Cover Letter Holding Company Structure"
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Each person must complete forms OIR-C1-1423 and OIR-C1-938, as well as all additional forms that are applicable to that individual.

Each form must be signed, and form OIR-C1-1423 must be notarized.

All questions must be answered. All "Yes" answers must be explained.

Individuals who have previously submitted a Biographical Information Package to the Office

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may inquire with the Office to determine if the previous submission is recent enough to meet this requirement.

### **Section IV-3 Background Investigative Report**

A background investigative report must be provided for each person required to provide a Biographical Information Package. These reports must be ordered from and submitted by a background investigation vendor directly to the Office at [bkgrnd-inv@flor.com](mailto:bkgrnd-inv@flor.com) who has been approved for use by the National Association of Insurance Commissioners. Submission should be in Microsoft Word format, with appropriate reference to the applicant in the subject of each transmittal e-mail.

Reports should be submitted prior to, or contemporaneously with, the submission of each application filing. The application will not be considered complete until all required background investigation reports are received. Attach proof of payment confirming that all background reports have been ordered when submitting the application.

A list of approved vendors can be found at <https://content.naic.org/industry-ucaa-third-party>. The applicant is responsible for the reports and for handling billing arrangements with the selected vendor. Questions regarding this process may be directed to [pcappcoord@flor.com](mailto:pcappcoord@flor.com) (Property and Casualty applicants).

### **Section IV-4 Fingerprinting and Social Security Number Submission**

Each person submitting a Biographical Information Package under Section IV-2 must also submit their fingerprints to the Office. Please refer to our website at [www.flor.com/home/company-admissions/fingerprint-instructions](http://www.flor.com/home/company-admissions/fingerprint-instructions) for specific instructions on the payment for and submission of fingerprints. Information about the uses and retention of fingerprints is included in form OIR-C1-938.

In addition, pursuant to Section 119.071(5), Florida Statutes, social security numbers collected by an agency are confidential and exempt from disclosure under Section 119.07(1), Florida Statutes, and Section 24(a), Art. I of the State Constitution, and must be segregated on a separate page, which is included as part of form OIR-C1-938, which must be submitted as part of the Biographical Information Package.

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**CHECKLIST**

Applicant Name: \_\_\_\_\_

Federal Identification Number ("FEIN"): \_\_\_\_\_

Home Office Address: \_\_\_\_\_  
(Street Address) (City) (State) (Zip Code)

Phone Number: \_\_\_\_\_

**Please complete and check off all items prior to submission. Applicant should provide an explanation for any items that have not been checked off and submitted.**

**SECTION I - APPLICATION FORM & FEES**

- ☐ 1. Application fee paid
- ☐ 2. All fingerprint fees paid electronically
  - ☐ a. Copies of online payment confirmation
- ☐ 3. Checklist & Certification

**SECTION II – LEGAL**

- ☐ 1. Service of Process, Form-C1-1524
- ☐ 2. Unexecuted Constitution, Bylaws, and/or Trust Agreement
- ☐ 3. Indemnity Agreement
- ☐ 4. Sponsoring Organization
  - ☐ a. Articles of Incorporation
  - ☐ b. Florida Certificate of Status
  - ☐ c. Certificate of Status from domiciliary state (if applicable)
  - ☐ d. Bylaws
  - ☐ e. History
- ☐ 5. Authorization Letter



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**SECTION III – FINANCIAL**

- ☐ 1. Verification of statutory deposit
- ☐ 2. Verification of Funds
  - ☐ a. Letter from financial institution
    - ☐ i. Amount of deposit
    - ☐ ii. Name of depositor and Federal ID Number
    - ☐ iii. Account numbers and amounts of funds in each account
    - ☐ iv. Form of funds on deposit
    - ☐ v. Any restrictions on the withdrawal of the funds
- ☐ 3. Plan of operation
  - ☐ a. Management experience
  - ☐ b. Lines of insurance, Form OIR-C1-1416
  - ☐ c. Description of products
  - ☐ d. 3-year plan of marketing
  - ☐ e. Planned use of reinsurance
  - ☐ f. Statement of planned changes
  - ☐ g. List of consultant and expert services
  - ☐ h. Pro forma financial statements
    - ☐ i. List of assumptions
    - ☐ ii. Planned premium volume for Florida
  - ☐ i. Statement from actuary regarding plan of operations.
- ☐ 4. Membership applications
- ☐ 5. Financial statements
- ☐ 6. Previous Florida business history of parent
- ☐ 7. Fidelity bond
- ☐ 8. Contract between fund and agent
- ☐ 9. Administrator agreements

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**SECTION IV – MANAGEMENT**

- ☐ a. Management Information Form (Form OIR-C1-2221) submitted for all required entities
- ☐ b. Biographical Information Package submitted for all required individuals
  - ☐ a. All information completed (no blanks)
  - ☐ b. "Yes" answers explained
  - ☐ c. Signed
  - ☐ d. Notarized
- ☐ c. Background investigative reports for all required individuals. The reports must be based on the Biographical Information Packages submitted to the Office with this Application.
- ☐ a. Proof of order and confirmation of payment submitted to the Office
- ☐ d. A Fingerprints and Social Security Number form (Form OIR-C1-938) for each required individual.
  - ☐ a. All information completed (no blanks)
  - ☐ b. Fingerprints submitted for each individual required to file a Biographical Information Package

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**APPLICATION CERTIFICATION**

The undersigned state that they have personal knowledge of the application submitted to the Florida Office of Insurance Regulation in connection with the intention of \_\_\_\_\_ ("Applicant") to seek a Certificate of Authority as a Commercial Self-Insurance Fund; that they have read all of the responses, information, exhibits, and documents submitted with, and in support of, this application; and that the submissions are true, correct, and complete to the best of their knowledge. The undersigned further represent that they have the authority to bind the Applicant, and that by their signatures on the instrument the Applicant has executed the instrument.

The undersigned understand that whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his or her official duties is guilty of a misdemeanor of the second degree, pursuant to Section 837.06, Florida Statutes, punishable as provided in Section 775.082 or Section 775.083, Florida Statutes.

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

Print Name: \_\_\_\_\_

Title: Chairman, Board of Trustees

Date: \_\_\_\_\_

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

Print Name: \_\_\_\_\_

Title: Secretary

Date: \_\_\_\_\_