



DIVISION OF REHABILITATION AND LIQUIDATION

<First Name><Last Name>  
<Address Line 1>  
<Address Line 2>  
<City><State><Zip>

Si necesita una versión en español de este aviso, visite el sitio web de la  
División de Rehabilitación y Liquidación [www.myfloridacfo.com/division/receiver](http://www.myfloridacfo.com/division/receiver).  
(If you need a Spanish version of this notice, visit the Department's website at [www.myfloridacfo.com/division/receiver](http://www.myfloridacfo.com/division/receiver))

## **NOTICE TO AGENT OR BROKER**

**Date of Notice: February 9, 2018**

### **Regarding the Liquidation of Insurance Company of the Americas**

On January 24, 2018, Insurance Company of the Americas (“ICA”) was ordered liquidated by the Second Judicial Circuit Court in Leon County, Florida. The Florida Department of Financial Services (“Department”) is the court appointed Receiver of ICA. A copy of the liquidation order for ICA is available on the Department’s website, [www.myfloridacfo.com/division/receiver](http://www.myfloridacfo.com/division/receiver).

The Department is sending this notice of the receivership proceedings to all of the ICA agents of record in order to provide them with information to better assist them in advising the ICA policyholders who are their clients. **As you are an agent of record, you are advised that the liquidation order significantly affects the company’s policyholders and legally imposes certain obligations on you. The Department expects you to contact your policyholder clients and assist them with any questions they may have regarding the receivership proceeding.**

**As agent for ICA and pursuant to Section 631.341, Florida Statutes, you are also expected to provide a written notice of the receivership, by registered or certified mail, or by email with delivery receipt required, to the last known address of policyholders whose policy has not been replaced or reinsured with a solvent authorized insurer. A copy of Section 631.341, Florida Statutes, is found at the end of this notice. When providing notice of the liquidation to ICA’s policyholders, you should inform them that:**

- **ICA’s insurance policies are cancelled effective 12:01 a.m. on February 23, 2018, unless otherwise terminated prior to that date; and**
- **The claims filing deadline for filing claims in the ICA receivership proceeding is on July 24, 2018.**

## **POLICY CANCELLATION:**

ICA wrote workers' compensation insurance policies. The company had no in-force policies at the time of liquidation. ICA has been licensed in the following states, but some of these were not active at the time of liquidation: California, Delaware, Georgia, Florida, Indiana, Iowa, Kansas, Nebraska, New Jersey, New Mexico, North Dakota, Ohio, Oklahoma, Oregon, South Dakota, Tennessee, Texas, Wisconsin

Under the liquidation order, all ICA policies are cancelled effective 12:01 a.m. on February 23, 2018, unless otherwise terminated prior to that date.

## **CLAIMS ISSUES (LOSSES INCURRED PRIOR TO 12:01 AM ON JANUARY 23, 2018):**

Under the liquidation order, the deadline for filing claims in the ICA Receivership is July 24, 2018.

There are different processes for filing claims against ICA. Some claims are covered by guaranty associations and some claims can only be filed against the estate of ICA because guaranty associations do not cover them. Information regarding the method for filing claims in the liquidation proceeding will be available on the Department's website at [www.myfloridacfo.com/division/receiver](http://www.myfloridacfo.com/division/receiver) in the near future.

With the entry of the liquidation order, the guaranty associations of the states where ICA wrote business are activated to help pay outstanding covered workers' compensation claims for ICA policyholders. The processing and payment of pending workers' compensation claims will be made in accordance with the statutes of each of the affected states. Contact your state guaranty association for additional details.

## **CONSUMER/CLAIMS CALLS:**

- **Existing Claims:**  
Please submit inquiries on existing claims to the Department at [Consumer.Services@myfloridacfo.com](mailto:Consumer.Services@myfloridacfo.com) or by calling (850) 413-3081 or toll free at 1-800-882-3054.
- **New Claims:**  
Please report new claims in writing to the Department at [Rehab.ClaimsServices@myfloridacfo.com](mailto:Rehab.ClaimsServices@myfloridacfo.com)

## **CONTACTING THE DEPARTMENT:**

If you have any non-claims related questions regarding the receivership, please contact the Department at [Consumer.services@myfloridacfo.com](mailto:Consumer.services@myfloridacfo.com) or by calling (850) 413-3081 or toll free at 1-800-882-3054. Additional information regarding the receivership process is available on the Department's website, [www.myfloridacfo.com/division/receiver](http://www.myfloridacfo.com/division/receiver).

## **Section 631.341, Florida Statutes**

**631.341** Notice of insolvency to policyholders by insurer, general agent, or agent. —

(1) The receiver shall, immediately after appointment in any delinquency proceeding against an insurer in which the policies have been canceled, give written notice of such proceeding to each general agent and licensed agent of the insurer in this state. Each general agent and licensed agent of the insurer in this state shall forthwith give written notice of such proceeding to all subagents, producing agents, brokers, and service representatives writing business through such general agent or licensed agent, whether or not such subagents, producing agents, brokers, and servicing representatives are licensed or permitted by the insurer and whether or not they are operating under a written agency contract.

(2) Unless, within 15 days subsequent to the date of such notice, all agents referred to in subsection (1) have either replaced or reinsured in a solvent authorized insurer the insurance coverages placed by or through such agent in the delinquent insurer, such agents shall then, by registered or certified mail, or by e-mail with delivery receipt required, send to the last known address of any policyholder a written notice of the insolvency of the delinquent insurer.

(3) The license, permit, or certificate of authority of any person, firm, or corporation which fails to comply with the provisions of this section is subject to revocation as otherwise provided by law.

(4) If such person, firm, or corporation is not licensed or permitted or the holder of a certificate of authority under any section of this code, such person, firm, or corporation, or the officers and directors thereof, are, upon failure to comply with the provisions of this section, guilty of a misdemeanor of the first degree, punishable as provided in s. [775.082](#) or by a fine of not more than \$5,000.

History. —s. 750, ch. 59-205; s. 15, ch. 70-27; s. 809(1st), ch. 82-243; s. 24, ch. 83-38; ss. 187, 188, ch. 91-108; s. 4, ch. 91-429; s. 68, ch. 2002-206; s. 16, ch. 2015-180.