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2021

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Welcome

Dear Fellow Floridians:

With the holidays fast approaching, many of us are reflecting on the many people and things we are grateful for.

While life may be returning to a more "normal" state for many of us, let's remember those who continue to be challenged by the ongoing changes to everyday life.

Among the blessings we Floridians have to be thankful for is a very quiet hurricane season. The 2021 hurricane season ends on November 30 and we can all be thankful that a major storm was not one of the challenges Floridians faced in 2021.

Warmest wishes to all for a safe, healthy, and happy holiday season!

Jimmy Patronis
Chief Financial Officer
State of Florida





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News You Can Use

CFO Jimmy Patronis Announces Arrest of Miami Insurance Agent in \$22,000 Fraud Scheme

Miami (11//04/21) - Chief Financial Officer (CFO) Jimmy Patronis announced the arrest of David Abraham Jauregui for insurance fraud and organized fraud. Jauregui was allegedly involved in a fraud scheme to obtain home renters insurance and then filed fraudulent insurance claims on alleged lost or stolen property. In addition, Jauregui's accomplice, Ronald Quintanilla, was also arrested.

CFO Jimmy Patronis said, "Fighting fraud and holding criminals accountable is one of my top priorities. It is extremely disappointing when the mastermind of this scheme is a Florida-licensed insurance agent who took advantage of his position to defraud others. I applaud the hard work of my fraud detectives to uncover this elaborate scam and make sure this alleged criminal is brought to justice and held accountable."

[Read more>>](#)

CFO Jimmy Patronis Returns More Than \$38 Million in Unclaimed Property in October

Tallahassee (11/03/21) - CFO Jimmy Patronis announced more than \$38 million in unclaimed property was returned to Floridians during the month of October 2021. Additionally, since CFO Patronis took office in 2017, more than \$1.4 billion has been returned to Floridians in unclaimed property.

CFO Jimmy Patronis said, "October was a great month in Unclaimed Property returns with more than \$38 million going back into the pockets of Floridians. With the holidays quickly approaching, there is no better time to check to see if you or a loved one has funds waiting to be claimed. As CFO, I've made it a priority to return every cent of unclaimed property back to its rightful owners. There's an estimated one in five chance that you or a family member has money just waiting to be claimed, free-of-charge. It only takes a few minutes to search for unclaimed property and I encourage individuals and business owners to search today at FLTreasureHunt.gov."

[Read more>>](#)

CFO Jimmy Patronis Announces Seven Arrests in Statewide \$40 Million Workers' Compensation Fraud Scheme

St. Petersburg (11/01/21) - CFO Jimmy Patronis announced the arrest of seven individuals as a result of a workers' compensation fraud investigation, which included multiple shell companies and a money laundering scheme. CFO Patronis' Division of Investigative and Forensic Services (DIFS) conducted the operation with the assistance of Homeland Security Investigations (HSI) and the Florida Attorney General's Office. In addition, during the arrest, more than \$218,000 in cash was seized from the individuals.

[Read more>>](#)

CFO Jimmy Patronis Announces Four Arrests in \$1 Million Miami Pool Contractor Fraud Scheme

Miami (10/29/21) - CFO Jimmy Patronis announced the arrest of Ricardo Villarroel Duerto, owner of Villa Pavers and Pools for allegedly defrauding nearly 100 homeowners throughout the state in excess of \$1 million. Luis Alvarez Daboin of Conquer Pools, and Villa Pavers and Pools salespersons Michael Borrego Fernandez and Laura Ballester Alpizar were also arrested in connection to the investigation. The case is being prosecuted by the Florida Attorney General's Office of Statewide Prosecution.

[Read more>>](#)

Fort Myers Man Arrested for Role in Alleged Mortgage Fraud Scheme

Tallahassee (10/07/21) - The Office of Financial Regulation (OFR) announced that Obed Guzman was arrested for his role in an alleged mortgage fraud scheme. He was charged with violating Florida's mortgage loan and loan originator laws, communications fraud, filing false documents against real property, and mortgage fraud. Victim losses are estimated to be \$200,000.

CFO Jimmy Patronis said, "I hope this arrest serves as a warning to other criminals that if they commit fraud in Florida, they will be held accountable. I appreciate the dedication of OFR, Lee County Sheriff's Office, and the State Attorney's Office, 20th Judicial Circuit for bringing this alleged criminal to justice."

OFR Commissioner Russell C. Weigel, III said, "Thank you to OFR's investigative team, the Lee County Sheriff's Office, and the State Attorney's Office, 20th Judicial Circuit for their hard work in this case. The Office of Financial Regulation will continue to work tirelessly with our partners to stop financial scammers in their tracks."

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In The Know

Be On The Lookout For A New Look

We are pleased to announce that before the end of the year, our website will be getting a face lift. You can access the current site at www.MyFloridaCFO.com/division/agents. When the new site is ready, it will be available at the same URL. However, we do recommend that you update any existing bookmarks after the launch, even though the page's location will not change. We also recommend using a browser that is up to date and currently supported by its manufacturer, such as Chrome, Edge, or Safari, for the best user experience. Outdated or unsupported browsers such as Internet Explorer will not function properly.

The website's new look is more streamlined, easier to navigate and readable on mobile devices and tablets. We think users will like our new look and the user-friendly ease of functionality. Don't worry - every resource you've come to rely on will still be there for you, including this newsletter. The content of the site will remain the same. It is our goal to make that information easier for all users to find. We hope new and returning users will be able to more quickly access the information and resources they need.

Customer Representatives Working From A General Lines Agent's Residence-Based Agency

General lines agents may conduct insurance business from a residence provided they meet the requirements of [s. 626.749](#), F.S. A customer representative would be allowed to work from the supervising general lines agent's residence-based agency, **but only when the supervising general lines agent or another licensed and appointed general lines agent from the same agency is present**. In this case, a customer representative working from the general lines agent's residence that is listed as a location under the agency's license with the Department would not be considered to be unlawfully working from a remote location.

The agency must add the supervising general lines agent's, or other licensed and appointed general lines agent's residence-based agency location in the agency's [MyProfile](#) account.

Questions about the regulation of these laws can be directed to AskDFS@MyFloridaCFO.com.

Adjusting Firm Licensing Update

The Department's Bureau of Licensing's adjusting firm license application access became available November 18, 2021.

The Bureau sent emails to all adjusting firm **appointing entities** and other interested parties announcing the start date for the application process.

Please take time now to ensure your firm has applied for licensure as an adjusting firm. However, an adjusting firm that is owned and operated by a single licensed adjuster conducting business in his or her individual name and not employing or otherwise using the services of, or appointing, other adjusters, is exempt from the adjusting firm licensing requirements. This means an individual public adjuster can no longer personally appoint a public adjuster apprentice. As soon as a public adjuster decides to use the services of at least one apprentice, that public adjuster must now hold an adjusting firm license to be compliant with [s. 626.112\(9\)](#), F.S.

The Department will start reviewing the adjusting firms for compliance starting 90 days after the application was made available to the industry. Any adjusting firm that is found to be unlicensed at that time will be reminded to obtain a license as required by the Florida Insurance Code.

After another 90 days has passed, or six (6) months after the application was made available to the industry, the Department will start opening formal investigative cases on any adjusting firms that are not in compliance.

Once your firm is licensed, you may access e-Appoint via your adjusting firm's [MyProfile](#) account to appoint licensed adjusters or apprentices.

Please make sure to monitor and update your adjusting firm's [MyProfile](#) account with any changes to your email address to make sure you don't miss future emails from us relating to its license.

Fraudulent Appointments and Required Contractual Appointments

Fraudulent or unauthorized appointments

The Department is continuing to receive an increasing number of reports from licensees that their license has been appointed to insurers without their knowledge or consent.

In a few cases, the appointments were made after the agent discussed possible association with an agency or other entity, but later chose not to contract with or be associated with them. In some cases, a license and appointment has been used to produce insurance business without the knowledge or consent of the licensee.

Because appointments are made by authorized appointing entities through the Bureau of Licensing's [e-Appoint](#) electronic appointment application, we have no way to monitor appointments or otherwise "flag" an agent's license to reject an appointment or monitor appointments when asked to do so by a licensee.

Anyone can appoint a licensee if they know only the information from our [Licensee Search](#) page on the internet.

Licensees should run a [Licensee Search](#) on their own name to verify the appointments listed for them are accurate. If you are representing an entity but there is no corresponding appointment, then the licensee should contact that entity to correct it.

If an appointment is found for an entity the licensee does not represent, then you can cancel that appointment through your [MyProfile](#) account. You should also contact AskDFS@MyFloridaCFO.com so we can verify the appointment was made in error and not as part of a fraudulent transaction.

Do not share your [MyProfile](#) credentials with anyone.

Required Contractual Appointments

Another issue we are contacted about quite often is licensees asking us to assist them in obtaining a "release" from an appointment. In those cases, the licensee has contracted or entered into an agreement with an agency, insurer, or other entity which restricts or prevents the licensee from terminating an appointment to enter into an employment or other arrangement with another agency or other entity.

The Department cannot assist a licensee related to the terms of the contract or agreement the licensee entered into with an agency or firm. The Department is not a party to those contracts or agreements, which are civil in nature. The Department is an administrative law agency and has no jurisdiction related to this type of contract or agreement.

To avoid this situation, carefully read any contract or agreement you enter into to be sure you understand and agree to its terms, in particular, related to termination of the contract. Any dispute about the terms of a contract will need to be resolved through the civil law process.

Taking precautions to protect your license by reviewing your license profile routinely and understanding the provisions of any contractual arrangement **before** you enter into one offer the best protection in both scenarios.

CMS Agent/Broker Dos and Don'ts for Medicare Advantage and Prescription Drug Plans

The Centers for Medicare & Medicaid Services (CMS) has published a chart comparing **Prohibited** Agent/Broker Behavior for Medicare Advantage and Prescription Drug Plans and the **Appropriate** Agent/Broker Behavior for Medicare Advantage and Prescription Drug Plans.

If you market or sell these plans, please also refer to the [CMS website](#) for more guidance and additional materials.

National Flood Insurance Program Extension Expires December 3, 2021

President Biden recently signed legislation passed by Congress, extending the National Flood Insurance Program's ([NFIP](#)) authorization

until December 3, 2021. The [NFIP](#) must be reauthorized no later than 11:59 p.m. on December 3, 2021, to avoid a lapse of the program. The [NFIP](#) was created by Congress under the National Flood Insurance Act of 1968, to provide insurance coverage to property owners for damages and losses due to catastrophic flooding. Congress has the responsibility to review and reauthorize the program so that the program can continue helping individuals and communities in securing flood insurance.

Title Agencies: Update Your Info for the 2022 Administrative Surcharge

Subsection [624.501\(27\)\(e\)2](#), F.S., requires any title insurance agency licensed in Florida on January 1 of each year to remit an administrative surcharge of \$200 to the Florida Department of Financial Services. All title insurance agencies licensed in Florida on or around January 1 will be sent a courtesy email reminder in early January. To ensure you receive follow-up emails, please log in to the [MyProfile](#) account for your title agency and make sure the correct email address is on file. We also recommend you do the same for your individual [MyProfile](#) account. Demographic changes made to an agency's profile do not populate the profiles of licensees associated with the agency.

Please verify/update your information to ensure you receive all correspondence from the Department. Failure to open the email sent by the Department containing the administrative surcharge reminder does not release an agency from the January 30 deadline. If you need assistance updating your information, please contact us at AgentLicensing@MyFloridaCFO.com.

Be proactive - do not procrastinate. Failure to pay the surcharge on or before January 30, 2022 may result in administrative action which could include a fine in addition to the original surcharge and/or suspension or revocation of the agency's license. Payment of the surcharge must be made securely online via the title agency's [MyProfile](#) account. **Paper checks are not accepted.**

More information can be found at:
www.myfloridacfo.com/Division/Agents/Industry/Laws-Rules/TitleSurcharge.htm

Insuring for the Mortgage Amount

Insurance companies that provide coverage on a structure tend to issue the amount of insurance that represents its current replacement cost. Current replacement cost can be described as the cost (in today's dollars) to rebuild the structure from the slab up, and can be determined from a contractor's estimate, an appraisal showing the "estimated cost new", or by an insurance agent or agency calculating the estimated replacement cost using methods that include local costs and classes of construction. Property insurance policies do not insure the property's land, and are not based on the mortgage value, assessed value, appraised value, or market value.

A mortgage lender may ask that the insurance policy provides coverage equal to the mortgage amount. However, the mortgage is based on the value of the house **and** land. The insurance policy does not cover the land, so the mortgage and replacement cost of the structure are not related.

If your client contacts you saying the lender has questions about this, let them know the Florida Administrative Code prohibits a mortgage lender from requiring insurance in an amount that exceeds the replacement cost of the home.

[690-167.009](#), F.A.C. - Mortgage Property Insurance Requirements Limited

No mortgage lender shall, in connection with any application for a mortgage loan in this state which is secured by a mortgage on residential real estate located in this state, require any prospective mortgagor to obtain by purchase or otherwise a fire insurance policy in excess of the replacement value of the covered premises as a condition for granting such a mortgage.

Also, any insurance licensee who knowingly over insures a structure violates the Florida Statute below and risks loss of license and/or significant fines.

Florida Statutes [626.621](#) - Grounds for discretionary refusal, suspension, or revocation of agent's, adjuster's, customer representative's, service representative's, or managing general agent's license or appointment.

The department may, in its discretion, deny an application for, suspend, revoke, or refuse to renew or continue the license or appointment of any applicant, agent, adjuster, customer representative, service representative, or managing general agent, and it may suspend or revoke the eligibility to hold a license or appointment of any such person, if it finds that as to the applicant, licensee, or appointee any one or more of the following applicable grounds exist under circumstances for which such denial, suspension, revocation, or refusal is not mandatory under [s. 626.611](#), F.S.:

(7) Willful overinsurance of any property or health insurance risk.

Note: Florida Statutes [s. 626.9551](#), effective July 1, 2021, prohibits a person from requiring an insurance agent or agency to provide the replacement cost estimator or other proprietary underwriting information as a condition to extending credit secured by real property, nor may an insurance agent or agency provide this information.

Agents should always verify the companies they sell for are authorized to do business in Florida. If you suspect an entity is not authorized to transact insurance in Florida, please notify our office. Call **877-MY-FL-CFO** (1-877-693-5236).



[Read more](#)



The Florida Statutes can be viewed online at [Online Sunshine](#)



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Education Central

Law and Ethics CE Course ~ Reduced to 4 Hours January 1, 2022

Effective **January 1, 2022**, the 5-Hour Law and Ethics Update course requirement will be reduced to a 4-Hour Law and Ethics Update requirement. Section [626.2815](#), F.S. was amended to reflect this change during the 2021 Legislative Session. Education providers will begin offering the new 4-Hour Law and Ethics Update courses on January 1, 2022, so be on the lookout for the new courses if your compliance cycle is due on or after January 31, 2022.

When the change goes into effect, individuals licensed for less than six years will have to complete a 4-Hour Law and Ethics Update course, and 20 hours of elective credits for a total of 24 hours of CE. Those individuals licensed for more than six years are required to complete a 4-Hour Law and Ethics Update and 16 hours of elective credits, for a total of 20 hours of CE. Individuals licensed for 25 years or more who hold a CPCU, CLU, or RMI degree are required to complete a 4-Hour Law and Ethics Update, and six hours of elective credits, for a total of 10 hours of CE. (Click [here](#) to get a copy of the reduction request form).

Below is a list of FAQs about the upcoming conversion to a 4-Hour Law and Ethics Update requirement:

Q. What are the requirements for compliance cycles that end before January 1, 2022?

A. Compliance cycles ending prior to January 1, 2022, that have an update course requirement will still be required to complete a 5-hour update course.

Q. Does this mean the compliance cycles ending January 1, 2022, or later have one less hour of continuing education requirement?

A. NO! The **total** hours due for compliance cycles ending after January 1, 2022, are the same as compliance cycles ending prior to January 1, 2022. The **elective** credit requirement for cycles ending after January 1, 2022, is **increased** by one hour to offset the decrease in the Law and Ethics course.

Q. If a compliance cycle scheduled to end on December 31, 2021 is granted an extension to March 31, 2022, does the updated course requirement for that cycle change from a 5-hour update course to a 4-hour update?

A. NO! Extension of time to complete CE does not impact the requirement of that cycle. That cycle would still be considered as ending December 31, 2021, with a 5-hour update course requirement but granted an extension of time to meet the requirements.

Q. What if a CE compliance cycle is delinquent for a CE cycle with a 5-hour update course requirement and the licensee doesn't complete the requirements until after January 1, 2022? Would that licensee only be required to complete a 4-hour update course?

A. NO! Delinquency in completing CE does not impact the requirements of that cycle.

Q. How can a licensee with a compliance cycle that requires a 5-hour update requirement satisfy the requirement if the 5-hour update courses are going away?

A. The Department acknowledges the need for 5-hour update courses to satisfy previous cycles and will continue to accept, review and approve 5-hour update courses.

Our [Find a CE Course](#) search tool can help all licensees find CE courses and providers by entering the course authority and the study method of choice. This will give you the most comprehensive list of courses and providers to choose from. If you have questions about 5-hour update to the 4-hour update conversion, or any other education related topics, please send your inquiry to Education@MyFloridaCFO.com.

Are You Compliant with Your CE or Not?

To be CE compliant requires more than just taking CE courses. Below are a few suggestions for remaining CE compliant:

CE requirements change. You should regularly review your CE status through your [MyProfile](#) account. Your total hours have specific allocation requirements that must be met. Be sure to take all the right categories of CE courses.



Check for late hours. Hours taken after your due date will still post on your compliance evaluation screen, but they will be noted as "Late". Though your hours requirement may have been met, late completion of your continuing education requirement will result in penalties.

Check prior evaluation periods. Always check previous compliance periods to make sure you are not delinquent for a prior period. Be sure to click on VIEW ENFORCEMENT NOTICE just below the Not Compliant text to check for any outstanding fines.

Check your transcript. The same course cannot be taken with the same provider within a two-year period and receive credit. This is noted on your transcript as a duplicate course. You will need to take a different course to meet your CE requirement.

We wish you success in completing your hours to remain knowledgeable in an ever-changing insurance market. And remember, your CE compliance date is your DUE date, not your DO date.

Because many factors may affect your continuing education requirement (e.g. licenses held, number of years licensed, etc.), we encourage you to periodically check your [MyProfile](#) account to determine your individual continuing education compliance requirements and status. You will also be able to find more approved CE courses after logging in to your [MyProfile](#) account versus the public search option, which limits the results to the first 100 course offerings.



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Surplus Lines - Statute Effective January 1, 2022

Please be reminded that the following law was enacted under Senate Bill 1598:

Effective January 1, 2022, pursuant to [s. 626.916\(1\)\(e\)](#), F.S., no coverage shall be eligible for export unless the insured has signed or otherwise provided documented acknowledgment of a disclosure in substantially the following form:

"You are agreeing to place coverage in the surplus lines market. Coverage may be available in the admitted market. Persons insured by surplus lines carriers are not protected under the Florida Insurance Guaranty Act with respect to any right of recovery for the obligation of an insolvent unlicensed insurer."

This requirement does not apply to wet marine, transportation or aviation risks that are subject to [s. 626.917](#), F.S.

Reminder: Supervising General Lines Agents Must Submit and Maintain DFS Form Regarding Customer Representatives

It has come to our attention that many agencies, agents in charge and supervising general lines agents are not aware of the requirement for a customer representative's supervising general lines agent to submit and maintain form [DFS-H2-1124](#), Designation or Deletion of Supervising General Lines Agent for Customer Representatives or Limited Customer Representatives. Completed forms must be sent to the Bureau of Licensing at the street or email address on the form, and a copy should be maintained in the agency's records.

See [Rule 69B-213.060](#), F.A.C. - Appointment of Customer Representative and Designation of Supervising Agent for more information.

Record Retention Requirements

As an agent or adjuster transacting insurance in this state, you must maintain in your office the documents required by the Florida Insurance Code. These documents may include your daily reports, applications,

change endorsements, adjusting contracts, indemnitor agreements, and documents signed or initialed by your insureds concerning such documents. These documents may be maintained electronically as long as the documents will be available when needed by the department, your policyholders or the appropriate insurers. ([s. 626.748](#), F.S.)

Every licensee shall preserve books, accounts, and records pertaining to a premium payment for at least 3 years after payment; provided, however, the preservation of records by computer or photographic reproductions or records in photographic form shall constitute compliance with this requirement. ([s. 626.561](#), F.S.)

The insurance agency agent shall maintain a copy of all rebate schedules for the most recent 5 years and their effective dates. ([s. 626.572](#), F.S.) A copy of every contract for compensation shall be retained by the licensee for not less than 3 years after such services have been fully performed. ([s. 626.593](#), F.S.) This wording needs to be reviewed and polished.

Adjusters

Each appointed independent adjuster and licensed public adjuster must maintain a place of business in this state which is accessible to the public and keep therein the usual and customary records pertaining to transactions under the license. This provision does not prohibit maintenance of such an office in the home of the licensee.

The records of the adjuster relating to a particular claim or loss shall be so retained in the adjuster's place of business for a period of not less than 5 years after completion of the adjustment. This provision shall not be deemed to prohibit return or delivery to the insurer or insured of documents furnished to or prepared by the adjuster and required by the insurer or insured to be returned or delivered thereto. ([s. 626.875](#), F.S.)

A public adjuster shall retain such written estimate for at least 5 years and shall make the estimate available to the claimant or insured, the insurer, and the department upon request. ([s. 626.854\(11\)](#), F.S.)

Bail Bond Agents

Each licensee must maintain in his or her office such records of bail bonds executed or countersigned by him or her to enable the department to obtain all necessary information concerning such bail bonds for at least 3 years after the liability of the surety has been terminated. Such records shall be open to examination, inspection, and photographic reproduction by the department or an authorized representative of the insurer or managing general agent, or agents of the department, at all times, and the department may at any time require the licensee to furnish to it, in such manner or form as it requires, any information concerning the bail bond business of such licensee. ([s. 648.36](#), F.S.)

Title Agents

General Records

Title agents must maintain records for 7 years pursuant to section [s. 627.7845\(2\)](#), F.S., which states:

"The title insurer shall cause the evidence of the determination of insurability and the reasonable title search or search of the records of a Uniform Commercial Code filing office to be preserved and retained in its files or in the files of its title insurance agent or agency for a period of not less than 7 years after the title insurance commitment, title insurance policy, or guarantee of title was issued. The title insurer must produce the evidence required to be maintained by this subsection at its offices upon the demand of the office. Instead of retaining the original evidence, the title insurer may, in the regular course of business, establish a system under which all or part of the evidence is recorded, copied, or reproduced by any photographic, photo static, microfilm, micro card, miniature photographic, or other process which accurately reproduces or forms a durable medium for reproducing the original."

Contractual agreements between the title agent and the insurer that require the agent to maintain such records are NOT regulated by the bureau.

Escrow Account Records

Escrow Account records must be maintained in accordance with rule [69O-186.009](#), F.A.C., states "Every licensed title insurance agent shall maintain a monthly reconciliation of every escrow account required to be maintained pursuant to section [626.8473](#), F.S., and shall, on a monthly basis, report such reconciliation together with appropriate supporting documentation to each title insurer which licensed the agent during the reconciliation period. The reconciliation shall be supported by appropriate documentation, including a monthly bank statement, a list of all outstanding checks as of the date of the reconciliation which is not shown on the monthly bank statement, and a trial balance of the escrow ledger records required to be maintained by subsection (2). Licensed title insurance agents and title insurers shall provide a copy of the monthly escrow account reconciliation to the Office upon its request. Such records shall be maintained by the title insurer for a period of five years." Also part (2) states, "Every licensed title insurance agent shall maintain a separate ledger card for each real estate closing transaction for which funds are received in escrow. The ledger card shall contain chronological entries of dates and amounts of moneys received and disbursed including the name of the remitter and payee and each check number issued on such escrow account. Such records shall be maintained by the title insurance agent for a period of three years. The ledger card required by this rule may be maintained in computer storage with a print-out available upon request of a title insurer or the Office of Insurance Regulation (OIR)."

Surplus Lines Agents

Each surplus lines agent shall keep in his or her office in this state, or in the agent's state of residence for a nonresident who does not have an office in this state, a full and true record for a period of 5 years of each surplus lines contract, including applications and all certificates, cover notes, and other forms of confirmation of insurance coverage and any substitutions thereof or endorsements thereto relative to said contract procured by the agent. ([s. 626.930](#), F.S.)

Life agents with securities license

Life agents must maintain copies of the proposal required to be provided to the prospect. The proposal shall consist of a prospectus describing the investment feature and a full illustration of any life insurance feature. The proposal shall be prepared in duplicate, dated, and signed by the licensee. The original shall be left with the prospect, the duplicate shall be retained by the licensee for a period of not less than 3 years, and a copy shall be furnished to the department upon its request. ([s. 626.9541\(1\)\(v\)](#), F.S.)

There are other periods for viaticals, life expectancy providers, etc.

Reinsurance intermediary Broker

For at least 10 years after expiration of each contract of reinsurance transacted by the reinsurance intermediary broker, the reinsurance intermediary broker must keep a complete record for each transaction ([s. 626.7492\(5\)](#), F.S.)

Suitability and Disclosure in Annuity Investments

If you make a recommendation to a consumer and it results in a transaction involving an annuity product, you have certain responsibilities mandated by law. Rule [69B-162.011](#), F.A.C., requires certain disclosures and an objective comparison of annuity contracts when you recommend the exchange or replacement of an annuity. As the agent, you will be required to complete several forms including an Annuity Suitability Questionnaire to assist in determining the suitability of your recommendation.

Required Forms:

Disclosure and Comparison of Annuity Contracts, [DFS-H1-1981](#)
Annuity Suitability Questionnaire, [DFS-H1-1980](#)

Unless you are exempted by section [627.4554](#), F.S., and required by the Financial Industry Regulatory Authority ([FINRA](#)) to perform an alternative suitability analysis, you must use the state required form(s). Misrepresenting whether an annuity is being replaced and failing to complete and submit the required suitability and disclosure forms (and the required replacement form) or to comply with FINRA's suitability rules is a serious violation and could result in enforcement action, up to and including revocation of your Department licenses.

Compliance Information

Department licensees and consumers can access compliance information at the Division of Insurance Agent and Agency Services' web page under [Compliance Information](#). Additional information is available by license type on our [Frequently Asked Questions](#) web page.



Note: Some information in archived articles may now be out of date or superseded by changes in Florida law. Please be sure you refer to the most current law.

Make Sure You Don't Miss Important Information From Us

We highly recommend licensees routinely check their [MyProfile](#) accounts for messages from the Department. We send licensees important emails to keep you informed on issues regarding application, license, continuing education, or when appointment(s) occur. We suggest adding our domains [dfs.state.fl.us](#) and [MyFloridaCFO.com](#) to your email software's Trusted or Safe Senders List to ensure you receive email notifications from us.

Update your contact information TODAY through your [MyProfile](#) account to ensure you remain informed. You are required to abide by the Florida Insurance Code regardless of whether you read the information we provide.



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Case Notes

Case: The Department received a complaint from an insurer alleging a life, annuity and health insurance agent had submitted more than 100 fraudulent life insurance applications.

Documents provided by the insurer indicated 60 of the applications were tied to a single bank account. Investigators attempted to contact multiple applicants by mail, and all were returned undeliverable, and attempts to reach the applicants by phone were also unsuccessful.

According to bank records, some of the initial premiums for the applications were successfully drafted, but subsequent drafts were returned for insufficient funds. Investigators confirmed the agent worked with two individuals who knowingly agreed to allow him to use their bank accounts to further the scheme.

The agent was paid about \$32,000 in advanced commissions for the fraudulent applications. Investigators attempted to meet with the agent on multiple occasions, but the agent did not respond to their requests for an interview.

Disposition: License suspended.

Case: The Bureau of Investigation opened an investigative case on a life, annuity and health agent after receiving a referral from the Division of Investigative & Forensic Services that alleged the agent allowed himself to be named as the beneficiary on two life insurance policies, a violation of [s. 626.798](#), F.S. The agent's spouse was the writing agent for the policies.

During the course of the investigation, affidavits were taken from insurance company personnel and one consumer. An agency inspection was conducted to review the agent's records, and extensive documentation was obtained from the insurance company.

The consumer stated she met with the agent's spouse to purchase a life insurance policy. The consumer advised the agent to designate her son as the sole beneficiary. Instead, the agent listed her own husband, the subject of this investigation, as beneficiary.

Disposition: Both agents' licenses were revoked.

Case: The Department was notified that a certificate of insurance (COI) was issued by an agency for a policy that had been cancelled for eight months before the COI was issued. In addition, the COI was issued under the name of an insurance company that never issued a policy on the insured. In this case, the subject was the agent in charge of the agency, and as such, has responsibility under [s. 626.0428](#), F.S. for all employees of the agency.

Disposition: Fined and license suspended.

Case: A case was opened on a general lines agent following a consumer's complaint his fully-paid policy had been financed through a premium finance company after he paid the full premium.

A case was opened for misappropriation of funds and misrepresenting and concealing unauthorized financing agreements for multiple insureds' policies. A complaint was received from an accountant who received a cancellation notice from a premium finance company (PFC) on a policy that was paid in full. The accountant called the PFC and learned the agent had signed a premium finance agreement. An agency inspection was conducted, and multiple agreements were discovered on condominium associations and churches that had paid their premiums in full, yet premiums were also financed.

The PFC provided copies of the finance agreements showing that the agent used fictitious addresses for the accounts. Nine victims were identified as having paid the full premium totaling \$263,212. Eight affidavits were obtained along with copies of premium payments made to the agent for the full amount of the premium.

Disposition: License revoked.



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Enforcement Actions - August and September 2021

Some of the following enforcement actions were resolved through a settlement process resulting in an order for discipline. Notification of enforcement actions is in the public interest. Please check with the Department before making a decision based upon this listing as information may have changed/been updated. This listing does not reflect pending appeals or requests for hearings. The license or registration status may have changed since the filing of these orders. We suggest that searching the [Licensee Search](#) page or make a [public records request](#) to verify the current status of any license or registration.



IMPORTANT NOTE: Actions taken before July 1, 2015 are located at [FLDFS Final Orders](#). Actions taken after July 1, 2015, can be found on the Florida Division of Administrative Hearings' (DOAH) [website](#). For further information, you may make a public records request via [email](#) or contact the [Office of Open Government](#).

Please note: This list cannot be used by a licensee to gain an unfair competitive advantage over other businesses or individuals herein. Any licensee who does so could be in violation of Section [626.9541\(1\)\(c\)](#), Florida Statutes.

Last/Business Name	First Name	License	License Type	Disposition	City, State	Documentation
ARANGO	RAMIRO	E026207	Public Adjuster	\$1,500 Monetary Penalty, Probation One Year	MIAMI, FL	CONSENT ORDER
BAILEY	DEREK	P189059	Public Adjuster	\$3,500 Monetary Penalty, Probation One Year	MERRITT ISLAND, FL	CONSENT ORDER
BAILEY	JODY PATRICE	W195890	Life, Health, Variable Annuity, Customer Representative	Revocation	OCOEE, FL	CONSENT ORDER
BEARD	STEVEN	P159347	Personal Lines	\$1,500 Monetary Penalty	AUSTIN, TX	CONSENT ORDER
BLACK	ANGELA M	A022637	Life, Health, Variable Annuity	Revocation	DEERFIELD BEACH, FL	CONSENT ORDER
BOSTON	CHRIS	A026485	Life, Annuity, General Lines	Revocation	FORT MYERS, FL	CONSENT ORDER
BOUCHER	CAREY	E180412	Life, Health, Annuity, General Lines	Revocation	TALLAHASSEE, FL	NOTICE OF REVOCATION
BUONO	NEIL JAMES	P229180	Life, Health,	Suspension	TAMPA, FL	NOTICE OF

			Variable Annuity			TEMPORARY SUSPENSION
CALLOWAY	CHRISTOPHER	W674132	Life, Health, Variable Annuity	Revocation	MALONE, FL	NOTICE OF REVOCATION
COCHRAN	JOHN	W478852	Life, Variable Annuity	Revocation	BOCA RATON, FL	ORDER OF REVOCATION
CORVOISIER	JEAN	W402120	Life, Health, Variable Annuity	Suspension 1 Year	ORLANDO, FL	ORDER OF SUSPENSION
CRUCET	AZARI	P170932	Public Adjuster	Suspension 3 Months	PORT CHARLOTTE, FL	ORDER OF SUSPENSION
DAIGLE	EMILY	W499847	Health	Revocation	PORT ST LUCIE, FL	NOTICE OF REVOCATION
DEFREITAS	MARCUS	W480993	Life, Health, Variable Annuity	Revocation	MELBOURNE, FL	ORDER OF REVOCATION
DELVALLE	MARVIN	W147060	Life, Health, Variable Annuity	Revocation	ORLANDO, FL	FINAL ORDER
DESROULEAUX	DIDIER	W007617	Life, Health, Annuity, General Lines	\$5,000 Monetary Penalty, Probation OneYear	DAVIE, FL	CONSENT ORDER
DILORENZO	PIERO B	W105558	Life, Variable Annuity	Suspension 3 Months	SYOSSET, NY	ORDER OF SUSPENSION
DONALDSON	REED	W670873	General Lines	\$1,500 Monetary Penalty	AUSTIN, TX	CONSENT ORDER
DORISME	JERRY	W282144	Life, Variable Annuity	Revocation	ORLANDO, FL	NOTICE OF REVOCATION
DORSEY	TEDRIC	W377101	Legal Expense	Revocation	JACKSONVILLE, FL	ORDER OF REVOCATION
DOWN HOME TITLE SERVICES, INC		P170586	Title Agency	Suspension 3 Months	PORT ST. LUCIE, FL	ORDER OF SUSPENSION
DREAM HOME TITLE CORP.		W071605	Title Agency	Suspension 3 Months	FORT LAUDERDALE, FL	ORDER OF SUSPENSION
EDELMAN	LESTER	E096522	General Lines, Surplus Lines	Revocation	NEW YORK, NY	ORDER OF REVOCATION
ERNST	JOHN D	W199059	Life, Health, Variable Annuity	\$5,000 Monetary Penalty, Suspension Two Years	MILWAUKEE, FL	CONSENT ORDER
FEELEY	MICHAEL EDWARD	W375455	Life, Health, Variable Annuity	Administrative Surrender	WEST PALM BEACH, FL	CONSENT ORDER
FIGUEREDO CASELLANOS	JOSE	W398705	Life, Health, Annuity, General Lines	Indefinite Suspension	MIAMI, FL	NOTICE OF TEMPORARY SUSPENSION
FLAKER	MICHAEL	W240921	Life, Health, Variable Annuity	Revocation	SHELBY TOWNSHIP, MI	NOTICE OF REVOCATION
FLOHR	CHELSEA	W352827	Life, Variable Annuity	\$750 Monetary Penalty	MELBOURNE, FL	CONSENT ORDER
FRESH START TITLE, LLC		W464692	Title Agency	Suspension 3 Months	MIAMI, FL	ORDER OF SUSPENSION
GALO	WILLIAM	W452342	Health	Revocation	LEHIGH ACRES, FL	NOTICE OF REVOCATION
GIT SETTLEMENT SERVICES, LLC		W634729	Title Agency	Suspension 2 Months	SARASOTA, FL	ORDER OF SUSPENSION
GOENAGA	IVAN DARIO	E107408	Public Adjuster	Suspension 2 Months	MIAMI LAKES, FL	ORDER OF SUSPENSION
HARDING	ANTHONY LANIER	E167811	Bail Bond	\$2,500 Monetary Penalty, Probation One Year	JACKSONVILLE, FL	CONSENT ORDER
HINTON	DARYL MONA	W227773	Life, Variable Annuity	Revocation	JACKSONVILLE, FL	NOTICE OF REVOCATION
HOARD	JOHN	A120233	Life, Health, Variable Annuity	Indefinite Suspension	TALLAHASSEE, FL	NOTICE OF TEMPORARY SUSPENSION

HONEYCUTT	ADAM AVERY	E039440	Bail Bond	Suspension 6 Months	JACKSONVILLE, FL	ORDER OF SUSPENSION
INSURANCEZEBRA, INC		L093822	Agency	\$7,500 Monetary Penalty, Suspension 6 Months	AUSTIN, TX	CONSENT ORDER
JENSON	DAVID	A131219	Life, Health, Variable Annuity	\$1,500 Monetary Penalty	LAKE MARY, FL	CONSENT ORDER
JOHNSTON	JUDITH ADELE	W247590	Life, Health, Variable Annuity	\$1,500 Monetary Penalty, Probation One Year	FAIR OAKS RANCH, TX	CONSENT ORDER
KATSAITIS	DIMITRIOS	W397640	Life, Health, Variable Annuity	Revocation	DELRAY BEACH, FL	CONSENT ORDER
LEININGER	GEOFFREY WAYNE	W183633	Personal Lines	Revocation	PLANO, TX	ORDER OF REVOCATION
LONG	MARCUS H.	P117482	Bail Bond	Revocation	PALMETTO, FL	ORDER OF REVOCATION
LUCIANO	FRANK	W138509	Life, Health, Variable Annuity	Revocation	MELBOURNE, FL	ORDER OF REVOCATION
MARTINEZ	HUGO	W115775	Life, Health, Annuity, General Lines	Indefinite Suspension	MIAMI, FL	NOTICE OF TEMPORARY SUSPENSION
MARTINEZ	NICOLAS	P239774	Life, Health, Variable Annuity	Suspension 3 Months	HIALEAH, FL	CONSENT ORDER
MATHIS	KENNETH	W513647	Bail Bond	Revocation	ZEPHYRHILLS, FL	ORDER OF REVOCATION
MITCHELL	ERIC	W028829	Bail Bond	\$1,250 Monetary Penalty, Probation One Year	JACKSONVILLE, FL	CONSENT ORDER
MOREAU	JONATHAN	A184062	Public Adjuster	\$2,500 Monetary Penalty, Probation One Year	MIAMI, FL	CONSENT ORDER
OLEARY	ANTHONY JOHN	W458882	Public Adjuster	Administrative Surrender	CORAL SPRINGS, FL	CONSENT ORDER
ORDONEZ	JORGE MANUEL	W557267	Life, Health, Variable Annuity	Revocation	NEW PORT RICHEY, FL	ORDER OF REVOCATION
ORTEGA	JAIRO	A197183	Life, Health, Variable Annuity	Revocation	MIAMI SPRINGS, FL	ORDER OF REVOCATION
PEREZ	YONAY	W373507	Life, Variable Annuity	Administrative Surrender	MIAMI, FL	CONSENT ORDER
PHELTS	LISA MICHELLE	A206218	Life, Health, Variable Annuity, Temporary Bail Bond	Suspension One Year	ORANGE PARK, FL	ORDER OF SUSPENSION
PLATINUM TITLE OF CENTRAL FLORIDA, LLC		W464605	Title Agency	Suspension 3 Months	HARMONY, FL	ORDER OF SUSPENSION
QUERIS	GUILLERMO J	W086244	Life, Variable Annuity, Legal Expense	Revocation	HIALEAH, FL	ORDER OF REVOCATION
REYES	JOEL	W016200	Bail Bond	Revocation	TAVARES, FL	ORDER OF REVOCATION
ROCKWELL	DAVID AARON	P198006	Life, Health, Variable Annuity	Indefinite Suspension	CAPE CORAL, FL	NOTICE OF TEMPORARY SUSPENSION
RODRIGUEZ	DAISY	A223693	Life, Health, Variable Annuity, General Lines	Administrative Surrender	MIAMI, FL	CONSENT ORDER
RODRIGUEZ	ANGELIQUE	W602430	Customer Representative	Revocation	STUART, FL	NOTICE OF REVOCATION
ROJAS RAMIREZ	WILLIAM ALEXIS	W500164	Life, Health, Variable Annuity	Revocation	HIALEAH, FL	CONSENT ORDER
ROLAND	DANIELLE S	P058881	Customer Representative	Revocation	LAUDERDALE LAKES, FL	NOTICE OF REVOCATION

ROMAIN	WOLFSON	W072366	Life, Health, Variable Annuity	Revocation	TAMARAC, FL	ORDER OF REVOCATION
RUMBAUGH	CRAIG C	W289958	Life, Variable Annuity	Suspension 2 Year(s)	PALM-DESERT, CA	CONSENT ORDER
RUZIN	ASHLEY MARIE	W449881	Health	Revocation	WEEKI WACHEE, FL	NOTICE OF REVOCATION
SAAL	TIMOTHY ALEXANDER	W515240	Customer Representative	Indefinite Suspension	WEST PALM BEACH, FL	NOTICE OF TEMPORARY SUSPENSION
SCOTT	BRADLEY STERLING II	W333253	Public Adjuster	\$2,500 Monetary Penalty, Probation 6 Months	DAYTONA BEACH, FL	CONSENT ORDER
SEAVIEW TITLE COMPANY, LLC		P065218	Title Agency	Suspension 3 Months	NAPLES, FL	ORDER OF SUSPENSION
SEXTON	STEVEN MICHAEL	W573004	Life, Health, Variable Annuity	Revocation	TEMECULA, CA	CONSENT ORDER
SINGH	TREVOR	P192605	General Lines	Suspension 9 Months	ORLANDO, FL	CONSENT ORDER
SKOGLUND	GRETCHEN	W607378	Life, Health, Variable Annuity	Revocation	PORT ORANGE, FL	ORDER OF REVOCATION
SLEDGE	DAJSHA ASHLEY	W413695	Life, Health, Variable Annuity	Revocation	PENSACOLA, FL	NOTICE OF REVOCATION
SOTO	JOSE	D049467	Life, Health, Variable Annuity, General Lines	Revocation	CORAL GABLES, FL	CONSENT ORDER
STRELAU	JEFFREY	W086957	Bail Bond	Administrative Surrender	SARASOTA, FL	CONSENT ORDER
THOMAS	JOHN	D001746	Life, Health, Variable Annuity, General Line	Indefinite Suspension	PENSACOLA, FL	NOTICE OF TEMPORARY SUSPENSION
TITLEPLUS, LLC		P131014	Title Agency	Suspension 3 Months	BATON ROUGE, LA	ORDER OF SUSPENSION
USA INSURANCENET CORP		L011637	Agency	Revocation	MIAMI, FL	ORDER OF REVOCATION
VASQUEZ	KAYTLIN	W497666	Personal Lines	Revocation	DELTONA, FL	ORDER OF REVOCATION
VERA	JUANA	P049034	Customer Representative	Revocation	MIAMI, FL	CONSENT ORDER
WARD	CLAUDIA	D049708	Public Adjuster	Suspension 3 Months	TAMPA, FL	ORDER OF SUSPENSION
WELTON	ERNEST	E075520	Life, Health, Variable Annuity	Revocation	VIERA, FL	ORDER OF REVOCATION
WHITE	ANDREW LARRY	W300427	Life, Health, Variable Annuity	Revocation	LOVELAND, CO	CONSENT ORDER



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Bureau of Investigation

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