FILED

DEC 17 2025

INSURANCE REGULATION
Docketed by: A.M.Y.

OFFICE OF INSURANCE REGULATION

MICHAEL YAWORSKY
COMMISSIONER

Index: OIR 25-244
CASE NO.: 402251-25-CO

IN THE MATTER OF:

Application for the Issuance of a Certificate of Authority to ACCIDENT INSURANCE COMPANY, INC.
_____/

CONSENT ORDER

THIS CAUSE came for consideration upon the filing with the FLORIDA OFFICE OF INSURANCE REGULATION ("OFFICE") for the issuance of a Certificate of Authority to ACCIDENT INSURANCE COMPANY, INC. ("APPLICANT"), as an authorized foreign insurer, pursuant to sections 624.401, 624.404, and 624.413, Florida Statutes,[1] to write the (0160) Workers' Compensation line of insurance in this state ("Application"). Following a complete review of the entire record, and upon consideration thereof, and being otherwise fully advised in the premises, the OFFICE hereby finds as follows:

1. The OFFICE has jurisdiction over the subject matter and the parties herein.

2. APPLICANT has applied for and, subject to the present and continuing satisfaction of the requirements, terms, and conditions established herein, has satisfactorily met all of the conditions precedent to the granting to it of a Certificate of Authority to operate as a foreign insurer in Florida pursuant to the requirements set forth in the Florida Insurance Code.

3. APPLICANT is a foreign property and casualty insurer domiciled in the state of New Mexico. It is 100% owned by Accident Insurance Holding Company, Inc., a New Mexico

[1] All statutory references contained herein refer to Florida Statutes (2025), unless otherwise noted.

corporation whose common stock is owned 50% by William M. Arowood and 50% by Robert J. Arowood.

4. If the OFFICE determines that any individual for whom APPLICANT is required to submit background information as part of this Application is unacceptable under the Florida Insurance Code, APPLICANT shall cause the removal of said person within 30 days of notice from the OFFICE and replace them with a person or persons acceptable to the OFFICE or shall undertake such other corrective action as directed by the OFFICE. Failure to act would constitute an immediate serious danger to the public and the OFFICE may take administrative action as it deems appropriate upon the Certificate of Authority of APPLICANT without further proceedings, pursuant to sections 120.569(2)(n) and 120.60(6).

5. APPLICANT agrees that, for the next 3 years, it shall maintain a Risk-Based Capital Ratio of at least 300% of the authorized control level. If APPLICANT, at any time, falls below 300% of the authorized control level, APPLICANT shall within 45 days file with the OFFICE a risk-based capital plan as described in section 624.4085.

6. APPLICANT shall make all required filings in a timely and consistent manner, pursuant to section 624.424. Any failure to do so shall be considered a willful violation.

7. Any agreement of reinsurance entered into by APPLICANT as cedant or as reinsurer shall meet all statutory and rule requirements. Further, APPLICANT shall at all times maintain compliance with sections 624.404(4) and 624.610, as regards reinsurance utilized for insurance written in this state.

8. APPLICANT shall, within 30 days of the execution of this Consent Order make, and thereafter maintain, a deposit with the Bureau of Collateral Management in the amount of at least $150,000 United States Dollars ("USD"), as required by section 624.411, and provide written confirmation to the OFFICE.

9. For previous infractions of the Florida Insurance Code and violations of lawful

orders of the OFFICE, APPLICANT shall, within 30 days of the execution of this Consent Order, pay to the OFFICE an amount of $125,000 USD. APPLICANT shall send the payment pursuant to the directions on the invoice attached hereto as Exhibit A.

10. APPLICANT affirms and represents that all information, explanations, representations, statements, and documents provided to the OFFICE in connection with this Application, including all attachments and supplements thereto, are true and correct and fully describe all transactions, agreements, ownership structures, understandings, and control with regard to the licensure and operation of APPLICANT. APPLICANT further agrees and affirms that said information, explanations, representations, statements, and documents, including all attachments and supplements thereto, are material to the issuance of this Consent Order and have been relied upon by the OFFICE in its determination to enter into this Consent Order.

11. Any prior orders, consent orders, or corrective action plans that APPLICANT has entered into with the OFFICE prior to the issuance of this Consent Order shall apply and remain in full force and effect for APPLICANT, except where provisions of such orders, consent orders, or corrective action plans have expired; have been superseded by subsequent orders, consent orders, or corrective action plans; or are inconsistent with this Consent Order.

12. Any deadlines, reporting requirements, other provisions, or requirements set forth in this Consent Order may be altered or terminated by written approval of the OFFICE. Such approval must be requested in writing prior to any proposed deviation from the terms of this Consent Order.

13. APPLICANT affirms that all requirements set forth herein are material to the issuance of this Consent Order.

14. Except as otherwise provided in this Consent Order, each party to this action shall bear its own costs and fees.

15. APPLICANT expressly waives a hearing in this matter, the making of findings of

fact and conclusions of law by the OFFICE, and all further and other proceedings to which APPLICANT may be entitled, either by law or rules of the OFFICE. APPLICANT hereby knowingly and voluntarily waives all rights to challenge or to contest this Consent Order in any forum available to it, now or in the future, including the right to any administrative proceeding, state or federal court action, or any appeal.

16. APPLICANT agrees that, upon execution of this Consent Order, failure to adhere to one or more of the terms and conditions contained herein may result, without further proceedings, in the OFFICE revoking, suspending, or taking other administrative action as the OFFICE deems appropriate upon APPLICANT's Certificate of Authority in this state, in accordance with sections 120.569(2)(n) and 120.60(6).

17. The parties agree that this Consent Order shall be deemed to be executed when the OFFICE has signed a copy of this Consent Order bearing the notarized signature of the authorized representative of APPLICANT.

WHEREFORE, subject to the terms and conditions which are set forth above, the Application by ACCIDENT INSURANCE COMPANY, INC., for a Certificate of Authority as an authorized foreign insurer is APPROVED.

DONE and ORDERED this 17 day of December, 2025.

OFFICE OF INSURANCE REGULATION STATE OF FLORIDA

Michael Yaworsky, Commissioner
Office of Insurance Regulation

By execution hereof, ACCIDENT INSURANCE COMPANY, INC., consents to entry of this Consent Order, agrees without reservation to all the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind ACCIDENT INSURANCE COMPANY, INC., to the terms and conditions of this Consent Order.

ACCIDENT INSURANCE COMPANY, INC.

By: _____

[Corporate Seal]
No Corporate Seal

Print Name: William M Arowood

Title: President

Date: 12/15/2025

STATE OF Tennessee

COUNTY OF Anderson

The foregoing instrument was acknowledged before me by means of ☒ physical presence

or ☐ online notarization, this 15th day of December 2025, by William M Arowood
(name of person)

as President for Accident Insurance Company, Inc.
(type of authority; e.g., officer, trustee, attorney in fact) (company name)

_____
(Signature of the Notary)

A. Wagner
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known X OR Produced Identification _____

Type of Identification Produced _____

My Commission Expires 10/3/2026

A. WAGNER
STATE OF TENNESSEE NOTARY PUBLIC
KNOX COUNTY
My Commission Expires 10/3/2026

COPIES FURNISHED TO:

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FLORIDA OFFICE OF
Insurance
Regulation

MICHAEL YAWORSKY
COMMISSIONER

INVOICE

ACCIDENT INSURANCE COMPANY, INC.
2155 LOUISIANA BLVD NE, SUITE 2100
ALBUQUERQUE, NM 87110

INVOICE DATE: November 25, 2025

INVOICE #: OIR 25-055087

RE: 402251-25 ACCIDENT INSURANCE COMPANY, INC.'s Application; Final CO Exp COA [Application ID: 961107]

Description	Units	Rate	Price
1105J: FINE	1.00	$125,000.00	$125,000.00

TOTAL: **$125,000.00**

PAYMENT DUE UPON RECEIPT: **$125,000.00**

Pay by Wire (ACH) Instructions:

1. Do not alter the amount due
2. Remember to include the OIR invoice number in the body of the wire payment
3. Include company name

Bank: WELLS FARGO, N.A.
1 INDEPENDENT DRIVE, JACKSONVILLE, FL 32202

Account Title: STATE OF FLORIDA DEPARTMENT OF FINANCIAL SERVICES DFS – **OFFICE OF INSURANCE REGULATION** – LOCATION 4300430

Account Number: 4834783854

ACH and Incoming Wire and ABA/Routing Number: 121000248

Pay by Check Instructions:

1. Do not alter the amount due
2. Make check payable to the Florida Office of Insurance Regulation
3. Include a copy of this invoice to ensure your payment is applied correctly

Mail check and a copy of this invoice to:
Florida Department of Financial Services
Revenue Processing Section
P.O. Box 6100
Tallahassee, FL 32314-6100

Please contact Lisa Stinson at (850) 413-2458 or Lisa.Stinson@floir.com if you have any questions regarding your invoice.