FILED

JUL 09 2025

INSURANCE REGULATION
Docketed by:

OFFICE OF INSURANCE REGULATION

MICHAEL YAWORSKY
COMMISSIONER

Index: OIR 2025-100

IN THE MATTER OF:

CASE NO.: 401358-25-CO

AIG ASSURANCE COMPANY
_____/

CONSENT ORDER

THIS CAUSE came for consideration as the result of AIG ASSURANCE COMPANY'S ("AIG ASSURANCE") failure to timely file its Property & Casualty Calendar Year ("PCCY") Experience Reporting data with the FLORIDA OFFICE OF INSURANCE REGULATION ("OIR") as required by section 627.915(2), (5), Florida Statutes (2024).[1] Following a complete review of the entire record, and upon consideration thereof, and being otherwise fully advised in the premises, the OIR hereby finds as follows:

1. The OIR has jurisdiction over the subject matter and the parties herein. AIG ASSURANCE is an insurer authorized to transact business in Florida and is subject to regulation by the OIR under the Florida Insurance Code.

2. Insurers subject to section 627.915(2) were required to submit data for the annual PCCY Experience Reporting data for the calendar year 2024 to the OIR by April 1, 2025.

3. Rule 69O-171.008, *Florida Administrative Code*, requires each insurer that is authorized to transact fire, homeowner's, multiple peril, commercial multiple peril, medical malpractice, product liability, workers' compensation, private passenger automobile liability,

[1] All statutory citations contained herein refer to Florida Statutes (2024), unless otherwise noted.

commercial automobile liability, private passenger automobile physical damage, commercial automobile physical damage, directors' and officers', or other liability insurance to file, for each such line of insurance, form OIR-D0-308, "Florida Property and Casualty Insurance Calendar Year Experience," with the OIR covering the preceding calendar year on or before April 1 of each year.

4. AIG ASSURANCE failed to file its 2024 PCCY Experience Reporting data with the OIR by the April 1, 2025 due date.

5. AIG ASSURANCE filed its 2024 PCCY Experience Reporting data with the OIR after the due date on April 23, 2025.

6. Section 624.4211(1), Florida Statutes, provides that "[i]f the [OIR] finds that one or more grounds exist for the discretionary revocation or suspension of a certificate of authority issued under chapter 624, Florida Statutes, the [OIR] may, in lieu of such revocation or suspension, impose a fine upon the insurer."

7. The OIR finds that AIG ASSURANCE has violated section 627.915(2), (5). The OIR deems the violation as non-willful warranting a fine in the amount of $12,500 U.S. Dollars ("USD") for the violation pursuant to section 624.4211(2)(a)2.

8. AIG ASSURANCE agrees to pay an administrative fine in the amount of $12,500 USD and administrative costs of $2,000 USD to the OIR within ten days of the execution of this Consent Order. AIG ASSURANCE shall not provide payment before the Commissioner executes this Consent Order. AIG ASSURANCE shall send its payment to the address reflected on the invoice attached hereto as "Exhibit A."

9. Any deadlines, reporting requirements, other provisions, or requirements set forth in this Consent Order may be altered or terminated by written approval of the OIR. Such approval

must be requested in writing prior to any proposed deviation from the terms of this Consent Order.

10. AIG ASSURANCE 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 OIR suspending, revoking, or taking other administrative action as it deems appropriate upon AIG ASSURANCE's license in this state in accordance with sections 120.569(2)(n) and 120.60(6), Florida Statutes.

11. AIG ASSURANCE additionally agrees that, upon execution of this Consent Order, failure to adhere to one or more of the terms and conditions contained herein may be considered willful and subject AIG ASSURANCE to appropriate penalties and fines.

12. AIG ASSURANCE additionally agrees that any future violations of the statutes or rules named herein may be deemed willful, subjecting AIG ASSURANCE to penalties as the OIR deems appropriate.

13. AIG ASSURANCE expressly waives a hearing in this matter, the making of findings of fact and conclusions of law by the OIR, and all further and other proceedings herein to which it may be entitled by law or rules of the OIR. AIG ASSURANCE 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.

14. Except as noted above, each party to this action shall bear its own costs.

[REMAINDER OF PAGE LEFT BLANK INTENTIONALLY]

15. The parties agree that this Consent Order shall be deemed to be executed when the Commissioner has signed a copy of this Consent Order bearing the notarized signature of the authorized representative of AIG ASSURANCE.

WHEREFORE, the agreement between AIG ASSURANCE COMPANY and the FLORIDA OFFICE OF INSURANCE REGULATION, the terms and conditions of which are set forth above, is APPROVED.

All terms and conditions contained herein are hereby ORDERED.

DONE AND ORDERED this 8 day of JULY, 2025.

Michael Yaworsky, Commissioner
Office of Insurance Regulation

By execution hereof, AIG ASSURANCE COMANY, 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 AIG ASSURANCE COMPANY, to the terms and conditions of this Consent Order.

AIG ASSURANCE COMANY

By: _____

[Corporate Seal]

Print Name: Steven Harris

Title: Vice President

Date: July 7, 2025

STATE OF New York

COUNTY OF New York

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 7 day of July 2025, by Steven Harris (name of person) as Vice President (type of authority; e.g., officer, trustee, attorney in fact) for AIG Assurance Company (company name).

_____
(Signature of the Notary)

Laura Lazo
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known X OR Produced Identification _____

Type of Identification Produced _____

My Commission Expires _____

Laura A. Lazo
Notary Public, State of New York
Reg. No. 01LA6427238
Qualified in Nassau County
Commission Expires December 27, 25

COPIES FURNISHED TO:

DONALD BAILEY
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FLORIDA OFFICE OF
Insurance
Regulation

MICHAEL YAWORSKY
INSURANCE COMMISSIONER

INVOICE

AIG ASSURANCE COMPANY
500 WEST MADISON ST, SUITE 3000
CHICAGO, IL 60661

ATTN: DONALD BAILEY

INVOICE DATE: June 4, 2025

INVOICE #: OIR 25-033565

P&C Market Regulation/ Requested by William Oglo/ Matter Number 401358-25-CO

Description	Units	Rate	Price
1249J: ADMINISTRATIVE COSTS	1.00	$2,000.00	$2,000.00
1105J: FINE	1.00	$12,500.00	$12,500.00

TOTAL: **$14,500.00**

PAYMENT DUE UPON RECEIPT: **$14,500.00**

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.