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JAN 2 8 2025

INSURANCE REGULATION
Docketed by: EP

OFFICE OF INSURANCE REGULATION

MICHAEL YAWORSKY
COMMISSIONER

Index: OIR 2025-12

IN THE MATTER OF:

CASE NO.: 400800-25-CO

Application for Surplus Lines Eligibility (Alien) – Wet Marine
to HANSEATICA COMPANIA DE SEGUROS S.A.
_____/

CONSENT ORDER

THIS CAUSE came for consideration upon the filing with the FLORIDA OFFICE OF INSURANCE REGULATION ("OFFICE") by HANSEATICA COMPANIA DE SEGUROS S.A. ("APPLICANT"), of an application for eligibility as a surplus lines insurer ("Application"), pursuant to sections 626.915, 626.917, and applicable provisions of section 626.918, Florida Statutes. 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 APPLICANT being granted eligibility as a surplus lines insurer in Florida to write wet marine risks, pursuant to the Florida Insurance Code.

3. APPLICANT is a limited liability public corporation established under the laws of Argentina. It is owned 98% by EDUARDO BOTTIN, with no other 10% or greater shareholders. It is regulated by the Superintendencia de Seguros de la Nación of Argentina, which has certified

that APPLICANT has the requisite authority to request eligibility as a surplus lines insurer in this state.

4. APPLICANT represents that it is "well able to meet its financial obligations," pursuant to section 626.917(1)(b). In order that the OFFICE may determine APPLICANT's continued compliance with said provision, APPLICANT shall, no later than December 31st of each year, submit an English translated copy of its most recent annual financial report as filed with its domiciliary regulator reported in U.S. Dollars ("USD"), and an English translated copy of an audit opinion in USD with a separate accounting for all wet marine premium written for United States risks for the reporting year.

5. The OFFICE acknowledges that APPLICANT observes a fiscal year of July 1 to June 30. If, at any time, APPLICANT's fiscal year changes, it shall notify the OFFICE in writing within 10 days of such change, in order that its reporting deadlines may be adjusted.

6. APPLICANT shall comply with its Plan of Operation and supporting documents submitted with its Application. Prior written approval from the OFFICE shall be secured before any deviation from said Plan and supporting documents, including any significant deviation from its projected annual direct written premium in Florida.

7. APPLICANT may write only those insurance coverages allowed pursuant to section 626.917. APPLICANT shall exercise oversight to see that any coverage written in Florida is exportable pursuant to section 626.917. Further, pursuant to applicable provisions of section 626.918, APPLICANT shall not write any other insurance coverage in this state without approval by the OFFICE.

8. APPLICANT and EDUARDO BOTTIN affirm 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 regards to the current and future operations of APPLICANT. APPLICANT and EDUARDO BOTTIN further agree and affirm 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.

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

10. APPLICANT and EDUARDO BOTTIN affirm that all requirements set forth herein are material to the issuance of this Consent Order.

11. APPLICANT and EDUARDO BOTTIN expressly waive 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 they may be entitled by law or rules of the OFFICE. APPLICANT and EDUARDO BOTTIN hereby knowingly and voluntarily waive all rights to challenge or to contest this Consent Order in any forum available to them, now or in the future, including the right to any administrative proceeding, state or federal court action, or any appeal.

12. Each party to this action shall bear its own costs and fees.

13. APPLICANT and EDUARDO BOTTIN agree that, upon execution of this Consent Order, failure to adhere to one or more of the terms and conditions contained herein may result in the OFFICE revoking, suspending, or taking other action as the OFFICE deems

appropriate upon APPLICANT's surplus lines eligibility in in this state in accordance with Sections 120.569(2)(n) and 120.60(6), Florida Statutes.

14. 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 signatures of EDUARDO BOTTIN and the authorized representative of APPLICANT.

WHEREFORE, the agreement between HANSEATICA COMPANIA DE SEGUROS S.A., EDUARDO BOTTIN, and the FLORIDA OFFICE OF INSURANCE REGULATION, the terms and conditions of which are set forth above, is APPROVED, and the Application of HANSEATICA COMPANIA DE SEGUROS S.A. to be made eligible as a surplus lines insurer – wet marine in the state of Florida, is APPROVED.

FURTHER, all terms and conditions contained herein are hereby ORDERED.

DONE and ORDERED this 28th day of January, 2025.

Mike Yaworsky, Commissioner
Office of Insurance Regulation

By execution hereof, HANSEATICA COMPANIA DE SEGUROS S.A. 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 HANSEATICA COMPANIA DE SEGUROS S.A. to the terms and conditions of this Consent Order.

HANSEATICA COMPANIA DE SEGUROS S.A.

By: Elwin Manjarres
Elwin Manjarres (Jan 27, 2025 12:48 EST)

[Corporate Seal]

Print Name: Elwin Manjarres

Title: Authorized Representative

Date: Jan 27, 2025

STATE OF Virginia

COUNTY OF Chesterfield

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☑ online notarization, this 27th day of January 2025, by Elwin Manjarres (name of person)

as Authorized Representative (type of authority; e.g., officer, trustee, attorney in fact) for Hanseatica Compania De Seguros S.A. (company name).

LAUREN N FRIDLEY
ELECTRONIC NOTARY PUBLIC
REG # 7699515
EXPIRES 6/30/2028
COMMONWEALTH OF VIRGINIA

(Signature of the Notary)

Lauren N. Fridley
(Print, Type or Stamp Commissioned Name of Notary)

Commission 7699515
of Chesterfield County, Virginia

Personally Known _____ OR Produced Identification ✓

Type of Identification Produced Florida Driver License

My Commission Expires 06/30/2028

Completed via Remote Online Notarization using two-way Audio/Video technology

By execution hereof, EDUARDO BOTTIN 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.

eduardo bottin

eduardo bottin (Jan 27, 2025 14:51 GMT-3)

EDUARDO BOTTIN

Date: Jan 27, 2025

STATE OF Virginia

COUNTY OF Chesterfield

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

or ☑ online notarization, this 27th day of January 2025, by Eduardo Bottin
(name of person)

as Owner/Applicant for Hanseatica Compania De Seguros S.A.
(type of authority; e.g., officer, trustee, attorney in fact) (company name)

LAUREN N FRIDLEY
ELECTRONIC
NOTARY
PUBLIC
REG # 7699515
EXPIRES
6/30/2028
COMMONWEALTH OF VIRGINIA

(Signature of the Notary)

Lauren N. Fridley
(Print, Type or Stamp Commissioned Name of Notary)

Commission 7699515
of Chesterfield County, Virginia

Personally Known _____ OR Produced Identification ✓

Type of Identification Produced Republic of Argentina ID Card

My Commission Expires 06/30/2028

Completed via Remote Online Notarization using two-way Audio/Video technology

COPIES FURNISHED TO:

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ConsentOrderCaseNo.400800-25-CO

Final Audit Report 2025-01-27

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By:	Lauren Fridley (lfridley88@gmail.com)
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Document emailed to elwin@emetinsurance.net for signature
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Signer elwin@emetinsurance.net entered name at signing as Elwin Manjarres
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Document e-signed by Elwin Manjarres (elwin@emetinsurance.net)
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Signer embottin@hanseatica.com entered name at signing as eduardo bottin
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