

**IN THE CIRCUIT COURT OF THE SECOND JUDICIAL CIRCUIT, IN AND FOR
LEON COUNTY, FLORIDA**

In re the Receivership of
Windhaven Insurance Company

CASE NO.: 2019 CA 002861

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**MOTION FOR ORDER TO LIQUIDATE WINDHAVEN INSURANCE COMPANY
EFFECTIVE JANUARY 6 2020**

The Florida Department of Financial Services, as Receiver of Windhaven Insurance Company (“Department”), by and through its undersigned counsel, files this *Motion for Order to*

~~LIQUIDATE WINDHAVEN INSURANCE COMPANY EFFECTIVE JANUARY 6 2020~~

states as follows:

1. Pursuant to section 631.021(1), Florida Statutes, this Court has jurisdiction over these proceedings and is authorized to enter all necessary and/or proper orders to carry out the purpose of the Florida Insurers Rehabilitation and Liquidation Act, sections 631.001 *et seq.*, Florida Statutes.

2. On December 9, 2019, the Department filed a *Petition for Consent Order Appointing the Department as Receiver of Windhaven Insurance Company (“WIC”) for Purposes of Rehabilitation, Injunction, and Notice of Automatic Stay (“Petition”)*.

3. On December 12, 2019, this Court entered an *Amended Consent Order Appointing the Florida Department of Financial Services as Receiver of Windhaven for Purposes of*

~~Rehabilitation, Injunction, and Notice of Automatic Stay (“Amended Consent Order”)~~

~~631.011(1)(b) FLA. STAT. § 631.011(1)(b) FLA. STAT.~~

B. The Court found Windhaven to be insolvent within the meaning of section

~~604.011(1)(a) Florida Statutes, and section 631.051(1) Florida Statutes.~~

C. The Office of Insurance Regulation (“OIR”) found that Windhaven’s further transaction of insurance is hazardous to policyholders, creditors, stockholders, or the public. § 631.051(3), Fla. Stat.

D. The Court found that Windhaven, through a majority of its directors,

~~and the Court found that Windhaven, through a majority of its directors, is in violation of section 631.051(1)(b) Florida Statutes.~~

6. The Department has determined that any further efforts to rehabilitate Windhaven would be useless and that the financial condition of Windhaven makes liquidation necessary. The Department’s determination is based on the following:

~~Windhaven’s financial condition is such that it is unable to pay its obligations as they become due.~~

Florida Statutes. Windhaven filed its September 30, 2019 quarterly financial statement with Office of Insurance Regulation which reflects surplus as regards to policyholder of (\$1,742,146.00) which is \$6,837,181 below the surplus required by section 624.407, Florida Statutes to continue to transact business as a property and casualty insurer.

~~Windhaven’s financial condition is such that it is unable to pay its obligations as they become due.~~

2019 but have not yet been cashed by the recipients.

C. In Paragraph 16 of the Consent Order for Administrative Supervision, Windhaven consented to the Department obtaining a subsequent Order appointing the Department
as Receiver for purposes of Liquidation, should the Department, at any time in its sole discretion,
determine that Rehabilitation” is not feasible. Rehabilitation Order, DFS Exhibit B-1 at 5.

Accordingly, the Department requests, pursuant to section 621.061, Florida
[REDACTED]

claimants, and the public.

WHEREFORE, the Florida Department of Financial Services, Division of Rehabilitation
and Liquidation, requests that the Department [REDACTED]

RESPECTFULLY SUBMITTED this the 23rd day of December, 2019.

/s/
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CERTIFICATE OF CONFERENCE

The undersigned hereby certifies that Department counsel conferred with opposing

~~counsel on the 22nd day of December 2010, and that counsel _____~~
 ~~_____~~
 ~~_____~~
 ~~_____~~
 ~~_____~~

CERTIFICATE OF SERVICE

The undersigned hereby certifies that she served all parties who have entered an appearance on the ECF system with a copy of this Motion.

_____/s/
Yamile Benitez-Torviso