



**Florida Office of Insurance Regulation**

---

**REQUEST FOR WAIVER OF MINIMUM LIQUID RESERVE REQUIREMENT**

**FLORIDA COMPANY CODE:**

**FLORIDA PROVIDER GROUP CODE:**

**FEDERAL EMPLOYER IDENTIFICATION NUMBER:**

**REQUEST FOR WAIVER OF MINIMUM LIQUID RESERVE REQUIREMENT  
FILED BY**

---

(Continuing Care Provider)

**FOR**

---

(Continuing Care Facility)

**TO THE  
FLORIDA OFFICE OF INSURANCE REGULATION**

Life & Health Financial Oversight  
200 East Gaines Street Tallahassee, FL 32399 - 0331

**FOR PERIOD FROM**

**[MM/DD/YYYY] TO [MM/DD/YYYY]**

## GENERAL INSTRUCTIONS

1. Pursuant to Section 651.035(3), Florida Statutes, a Provider that makes principal and interest payments to a trust that is beneficially held by its residents as described in Section 651.023(7), Florida Statutes, may request a waiver of the escrow requirements for mortgage principal and interest contained in Section 651.035(1), Florida Statutes. To request such a waiver, please complete this form and submit the requested supporting documentation. The Office will approve such waiver if it finds that such waiver is not inconsistent with the security protections intended by Chapter 651, Florida Statutes.
2. Note that a Provider that has more than one Facility holding a Certificate of Authority issued by the Office must complete and submit a separate form with supporting documentation for each Facility for which the Provider is requesting a waiver.
3. Submit this form electronically via the Office's system at <https://www.floir.com/iportal>.
4. For a new Facility commencing operations, this form and all supporting documentation must be submitted as Periodic Filing no later than 30 days before the Provider requests the release of moneys held in escrow pursuant to Section 651.023(6), Florida Statutes. After moneys held in escrow have been released pursuant to Section 651.023(6), Florida Statutes, this form and all supporting documentation must be filed with the Annual Report Filing on or before May 1 of each year, if the Provider's fiscal year end is December 31, or within 120 days of the last day of the fiscal year of the Provider if the Provider has declared a fiscal year other than the calendar year.
5. In completing the first page of this filing, the "From" date refers to either:
  - For a new facility commencing operations, the date the Provider intends to secure release of moneys held in escrow pursuant to Section 651.023(6), Florida Statutes; or
  - The first day of a Provider's fiscal year if the Provider has previously secured release of moneys held in escrow have been released pursuant to Section 651.023(6), Florida Statutes.
6. The Provider may request a waiver for a period of up to one year that runs concurrently with the Provider's MLR funding year. The MLR funding year is the 12-month period beginning 61 days after a Provider's Annual Report Filing and Minimum Liquid Reserve Calculation are due to be filed. For example, for a Provider with a fiscal year ending on December 31, the MLR funding year begins July 1 of the subsequent year.
7. Attestation. After completing this form, at least two individuals must attest to the filing, as explained on the Attestation. Signatures affixed to the Attestation must be under seal of a notary public. After the Attestation(s) are physically signed and notarized, upload PDFs of them into filing. Please review the Attestation(s) to ensure that the name of the notary public, commission number, commission expiration date, and any required seal or stamp are visible on the form before submitting the filing.

## ATTESTATION

This filing will not be considered complete unless it has been attested to by the Executive Director or Facility Administrator and, depending on the Provider's business structure, at least one other individual as set forth below.

- If the Provider is an individual, the report must be attested to by that individual.
- If the Provider is a corporation or a limited liability company, the report must be attested to by one of its corporate officers.
- If the Provider is a partnership or unincorporated association, the report must be attested to by the managing general partner.
- If the Provider is a trust, the report must be attested to by all trustees and officers. Please print additional copies of this page as necessary to provide all required attestations.

**The undersigned state that they are representatives of the Provider as specified above and that they are familiar with the laws of Florida relating to continuing care contracts. The undersigned acknowledge that this report is submitted for compliance with Chapter 651, Florida Statutes, and certify under penalty of filing false or misleading documents pursuant to Sections 817.2341 and 837.06, Florida Statutes, that the information provided herein is a full and true reporting of the requested information. The undersigned represent that they are authorized to file this report on behalf of the Provider and that by affixing their signatures to this document, the Provider has executed this instrument.**

|                       |                  |
|-----------------------|------------------|
| _____<br>(Signature)  | _____<br>(Title) |
| _____<br>(Typed Name) | _____<br>(Date)  |

State of \_\_\_\_\_  
County of \_\_\_\_\_

The foregoing was sworn to and subscribed before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by \_\_\_\_\_, who is personally known to me or who has produced \_\_\_\_\_ as identification.

(Notary Stamp) \_\_\_\_\_  
(Signature of the Notary and Date Commission Expires)

|                       |                  |
|-----------------------|------------------|
| _____<br>(Signature)  | _____<br>(Title) |
| _____<br>(Typed Name) | _____<br>(Date)  |

State of \_\_\_\_\_  
County of \_\_\_\_\_

The foregoing was sworn to and subscribed before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by \_\_\_\_\_, who is personally known to me or who has produced \_\_\_\_\_ as identification.

(Notary Stamp) \_\_\_\_\_  
(Signature of the Notary and Date Commission Expires)

**FILING CONTACT**

Name: \_\_\_\_\_  
Position/Title: \_\_\_\_\_  
Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_  
Phone: \_\_\_\_\_ Ext: \_\_\_\_\_  
Email: \_\_\_\_\_

**WAIVER REQUEST**

1. The Provider is requesting a waiver of the debt service reserve requirements of 651.035(1), Florida Statutes, for the period of from [MM/DD/YYYY] to [MM/DD/YYYY] pursuant to Section 651.035(3), Florida Statutes.

2. a. Has a request for waiver previously been approved for this Facility?

- Yes
- No

b. If yes, the please provide the Filing ID number for each filing in which the previously approved requests for waiver were filed. Please separate each Filing ID number with a comma.

\_\_\_\_\_  
\_\_\_\_\_

3. Please provide the following contact information for the Trustee.

Name: \_\_\_\_\_  
Position/Title: \_\_\_\_\_  
Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_  
Phone: \_\_\_\_\_ Ext: \_\_\_\_\_  
Email: \_\_\_\_\_

4. Provide a copy of the most recent Audited Financial Statements for the Trust.

5. When making an initial Request for Waiver, provide the following documentation.

a. A schedule of all outstanding debts on the facility and equipment.

- b. Escrow statements evidencing that the released escrowed funds are sufficient to retire all of the outstanding debts on the facility and equipment.
  - c. A sworn statement from an officer of the Provider that upon release the escrowed funds will be used to satisfy all outstanding debts on the facility and equipment.
  - d. A copy of the documents granting to the residents a first mortgage on the land, buildings, and equipment that constitute the Facility. Note that such mortgage shall secure the refund of the entrance fee in the amount required by Chapter 651, Florida Statutes. The granting of the mortgage shall be subject to the following:
    - The first mortgage is granted to an independent trust that is beneficially held by the residents. The mortgage may secure payment on bonds issued to the residents or trustee. Such bonds are redeemable after termination of the residency contract in the amount and manner required by Chapter 651, Florida Statutes, for the refund of an entrance fee.
    - Before granting a first mortgage to the residents, all construction must be substantially completed and substantially all equipment must be purchased. No part of the entrance fees may be pledged as security for a construction loan or otherwise used for construction expenses before the completion of construction.
    - If the Provider is leasing the land or buildings used by the Facility, the leasehold interest must be for a term of at least 30 years.
  - e. A copy of the Trust Indenture. The document creating the trust must include a provision that agrees to an annual audit and to furnish to the Office all information the Office may reasonably require.
  - f. Evidence or documentation that the trust is 100% owned by the residents of the Facility.
6. After a Request for Waiver has been approved by the Office, provide the following documentation in subsequent Requests for Waiver.
- a. Any amendments or other changes to the documents granting to the residents a first mortgage on the land, buildings, and equipment that constitute the Facility.
  - b. Any amendments or other changes to the Trust Indenture.
  - c. If no changes have been made, submit sworn statements from the Trustee and an officer of the Provider that no such amendments or changes have been made.