



INFORMATIONAL MEMORANDUM

OIR-03-003M

ISSUED

February 21, 2003

Office of Insurance Regulation

Kevin M. McCarty

Director

All Property and Casualty Companies

Certificates of Insurance

The purpose of this Memorandum is to address the improper practice of modifying certificates of insurance. It has been brought to the attention of the Office of Insurance Regulation that some individuals or entities may be printing or altering certificates of insurance to incorporate "hold harmless" agreements or other types of clauses in an attempt to modify the terms or conditions of the underlying insurance policy.

Certificates of insurance generally serve only as evidence of insurance in lieu of an actual copy of an insurance policy. An insurer is under no obligation to abide by any certificate of insurance which has been modified by any person or entity which does not have actual or apparent authority to do so. Distribution of a certificate of insurance which has been modified without authorization and which purports to alter the provisions of the underlying policy, misrepresents the conditions or terms of the insurance policy in violation of Section 626.9541(1)(a)1, Florida Statutes, thereby subjecting the person or entity modifying the certificate to license discipline and administrative fines.

Insurers are requested to notify their agents regarding this Memorandum.

If you have any questions regarding this Memorandum, please contact Richard Koon, Senior Management Analyst Supervisor, Bureau of Property and Casualty Forms and Rates at (850) 413-5346.