

FLORIDA DEPARTMENT OF FINANCIAL SERVICES  
DIVISION OF WORKERS' COMPENSATION  
BUREAU OF MONITORING AND AUDIT  
SELF-INSURANCE SECTION

**PARENTAL GUARANTY AND CORPORATE RESOLUTION**  
**FOR SELF-INSURED SUBSIDIARY ENTITY**

THIS GUARANTY is made and entered into as of this \_\_\_\_\_ day of \_\_\_\_\_ by \_\_\_\_\_ [insert name of entity], a \_\_\_\_\_ [insert entity type, i.e., corporation, limited liability company, partnership, etc.] organized and existing under the laws of \_\_\_\_\_ [insert state or jurisdiction in which the entity was formed] (hereinafter called "**Guarantor**") in favor of Florida Self-Insurers Guaranty Association, Inc., a Florida non-profit corporation ("**FSIGA**") and the Florida Division of Workers' Compensation (the "Division").

**WITNESSETH:**

WHEREAS, \_\_\_\_\_ [insert name of self-insured employer], a \_\_\_\_\_ [insert entity type, i.e., corporation, limited liability company, partnership, etc.] organized and existing under the laws of \_\_\_\_\_ [insert state or jurisdiction in which the entity was formed] (hereinafter called "**Employer**") is a wholly-owned subsidiary of Guarantor;

WHEREAS, Employer is a self-insured entity under Section 440.38, Florida Statutes, and Florida Administrative Code Rule 69L-5; and

WHEREAS, in lieu of Employer providing its own financial statements to the Division as contemplated under the aforesaid statute and regulation, Employer and Guarantor have agreed, pursuant to Florida Administrative Code Rule 69L-5.215 that Guarantor will, as more particularly hereinafter provided, (i) provide its financial statements to the Division, and (ii) unconditionally guarantees the obligations of Employer as a self-insured entity to FSIGA and the Division for the benefit of the employees of Employer.

NOW, THEREFORE, for and in consideration of the mutual covenants, promises and obligations herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Guarantor does hereby covenant and agree as follows:

1. **Financial Statements.** Guarantor shall (i) timely file with the Division its financial statements and information to same extent Employer would have been required to do so as a self-insured entity pursuant to Section 440.38, Florida Statutes, and Florida Administrative Code Rule 69L-5, and (ii) answer questions and otherwise reasonably cooperate with the Division and FSIGA regarding such statements to the same extent Employer would have been required to so under said statute and regulation.

2. **Guaranty.** Guarantor unconditionally guarantees to FSIGA (and its successors) and to the Division for the benefit of the employees of Employer (i) timely payment of all current and future claims made by all employees of Employer for benefits under the Florida Workers' Compensation Act and regulations promulgated thereunder ("**FWCA**"), and (ii) satisfaction or performance of all of Employer's other duties and obligations under FWCA necessary or appropriate for Employer to qualify and remain qualified to self insure its legal obligation to provide such benefits under FWCA. All such claims, duties and obligations are hereinafter collectively called the "**Obligations.**"

3. Term of Guaranty. The term of this Guaranty shall remain in full force and effect until each of the Obligations has been fully paid, satisfied or performed, as the case may be.

4. Resolution. Guarantor shall furnish to the Division a resolution of its board of directors or if Guarantor has no board, its governing entity, authorizing and directing an officer of the Guarantor to execute and deliver the Guaranty to the Division.

5. Miscellaneous. Nothing in this Guaranty is intended or shall be deemed or construed to mean that Guarantor is (i) a joint employer or co-employer with Employer of any employees of Employer, or (ii) subjecting itself to the general jurisdiction of the State of Florida by virtue of making this Guaranty. This Guaranty shall be governed by and interpreted and enforced in accordance with the laws of the State of Florida.

IN WITNESS WHEREOF, Guarantor has caused its duly authorized officer or representative to make, execute, seal and deliver this Guaranty on behalf of Guarantor, all as of the day and year first written above.

Signed, sealed and delivered in the presence of:

WITNESSES:

*First Witness:*

GUARANTOR:

\_\_\_\_\_  
*Print Name:* \_\_\_\_\_ [*insert entity name of Guarantor*]

*Second Witness:*

\_\_\_\_\_ By: \_\_\_\_\_  
*Print Name:* \_\_\_\_\_ *Print Name/Title:* \_\_\_\_\_

Address of Guarantor:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Tel.: \_\_\_\_\_  
Fax: \_\_\_\_\_  
E-Mail: \_\_\_\_\_

**CORPORATE RESOLUTION**

I, \_\_\_\_\_, do hereby certify as follows:

1. I am the duly elected and acting \_\_\_\_\_ of \_\_\_\_\_ (the "Corporation"), and I am the keeper of the corporate records and the seal of the Corporation.

2. By the unanimous consent of all of the Directors of the Corporation, the following Resolution was duly adopted at a special meeting of the Corporation held on \_\_\_\_\_, 20\_\_\_\_:

RESOLVED, that the Guaranty of workers' compensation benefits for self-insured subsidiary entity (the "Guaranty") from \_\_\_\_\_ (the "Guarantor") to the Florida Self-Insurers Guaranty Association, Inc. ("FSIGA") and the Florida Division of Workers' Compensation (the "Division") is hereby approved and \_\_\_\_\_, as \_\_\_\_\_ of the Corporation, is hereby authorized and directed to execute and deliver the attached Guaranty, in his/her capacity as \_\_\_\_\_ of the Corporation, and to affix any such required documents of the Corporation, for and on behalf of the Corporation.

3. The Resolution has not in any way been modified or rescinded, and is in full force and effect.

4. The Directors of the Corporation have duly ratified and affirmed the Resolution.

IN WITNESS WHEREOF, I have hereunto subscribed my name as Secretary and affixed the corporate seal of the Corporation, this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Title: \_\_\_\_\_

(CORPORATE SEAL)