

**STATE OF FLORIDA
DEPARTMENT OF HIGHWAY SAFETY AND MOTOR VEHICLES
BUREAU OF MOTORIST COMPLIANCE
INSTRUCTIONS FOR MOTOR VEHICLE
SELF-INSURANCE/FINANCIAL RESPONSIBILITY CERTIFICATION**

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**INSTRUCTIONS FOR MOTOR VEHICLE
SELF-INSURANCE/FINANCIAL RESPONSIBILITY CERTIFICATION**

METHOD I – SELF-INSURANCE CERTIFICATE (BASED ON NET WORTH)

The certificate of self-insurance issued by this department as per section 324.171, Florida Statutes, provides limits of liability insurance in the amount of 10/20/10 (\$10,000 of bodily injury to, or death of, one person in any one crash, \$20,000 of bodily injury to, or death of, two or more persons in any one crash, \$10,000 of injury to, or destruction of, property of others in any one crash) and personal injury protection coverage as per section 627.733(3)(b), F.S.

Individual – Filing Requirements

1. A notarized copy of a financial statement (balance sheet indicating assets and liabilities) showing a net unencumbered worth of at least \$40,000, form attached.
 - Applicant’s signature must be affixed on the financial statement and notarized. **If the certificate is to be issued in two names, both must sign and have notarized.**
 - Do not include your homestead or place of residence, since they cannot be levied upon in the event of a motor vehicle crash loss.
 - If you include real estate property, it will be necessary to furnish your current tax receipt issued by your local Tax Assessor’s office, which will indicate the value of the property.
 - If automobiles are included, it will be necessary to have the vehicles appraised and provide a copy of the appraisal.
 - If assets and liabilities in banks or lending institutions are listed, the name and address of the institution(s) must be listed.
2. Provide the driver license and social security number of the certificate holder(s).
3. A list by make, model, year, vehicle identification and tag number of the vehicles owned by the certificate holder(s). Only vehicles registered or licensed in the state of Florida can be covered.

“Ownership” is defined in section 324.021(9)(a), F.S., as “owner” – A person who holds the legal title of a motor vehicle; or, in the event a motor vehicle is the subject of an agreement for the conditional sale or lease thereof with the right of purchase upon performance of the conditions stated in the agreement and with an immediate right of possession vested in the conditional vendee or lessee, or in the event a mortgagor of a vehicle is entitled to possession, then such conditional vendee or lessee or mortgagor shall be deemed the owner for the purpose of this chapter.

A certificate of self-insurance as per section 324.171, F.S., only covers vehicles that are owned or leased (under a lease-purchase agreement) by the name(s) listed on the certificate. Any other use of this certificate, such as extending coverage to vehicles that are not owned or leased (under a lease-purchase agreement) by the self-insurer, may subject them to penalties under the Florida Insurance Code for unauthorized insurance practices.

Any change in the ownership of the vehicles listed or addition of vehicles to be covered must be reported within 30 days of such change. A list of additional vehicles must be accompanied by an updated financial statement showing a net unencumbered worth as required by section 324.171, F.S., for all vehicles to be covered. Failure to make such report will result in the cancellation of the certificate of self-insurance.

4. A certificate of self-insurance is valid for a period of one year from the effective date of the certificate.
5. Not less than 30 days prior to the expiration date of the certificate, the department shall request a current financial statement and list of vehicles for the purpose of renewing the certificate.

NOTE: Should you have any questions regarding these requirements, please contact the following:

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Neil Kirkman Building
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