

## Umairco, Inc.

### Quarterly Report for the Annual Period Ended December 31, 2013

#### 1) Name of the issuer and its predecessors (if any)

Umairco, Inc. (hereafter the “Company,” “Issuer,” or “UMCO”)

##### **Predecessor:**

1. Communications Systems International, Inc. (“CSI”). The Company changed its name to Redijet, Inc. on May 25, 2007.
2. Redijet, Inc. (“RJTI”). The Company changed its name to Umairco, Inc. on September 27, 2013.

#### 2) Address of the issuer’s principal executive offices

##### Company Headquarters

6 Palm Court

Selden, NY 11784

Phone: 631-223-7422

Email: [info@umairco.com](mailto:info@umairco.com)

Website(s): [umairco.com](http://umairco.com)

#### 3) Security Information

**Trading Symbol:** UMCO

**Exact title and class of securities outstanding:** Common Stock, par value \$.001 per share

**CUSIP:** 904072105

**Total shares authorized:** 200,000,000 shares of Common Stock and 1 share of Preferred Stock as of November 14, 2013

**Total shares outstanding:** 135,512,529 shares of Common Stock and 0 share of Preferred Stock as of: November 19, 2013

##### **Transfer Agent**

Quicksilver Stock Transfer, LLC

6623 South Las Vegas Blvd., Suite 255

Las Vegas, NV, 89119

702-629-1883

Quicksilver Stock Transfer, LLC is registered under the Securities Exchange Act of 1934, and is a SEC approved transfer agent.

##### **List any restrictions on the transfer of security:**

No.

**Describe any trading suspension orders issued by the SEC in the past 12 months.**

No.

**List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:**

On March 22, 2013, the Company effectuated a 1-for-50 reverse stock split, resulting 50 shares of Common Stock of the Company becoming 1 share of Common Stock, and the outstanding shares of Common Stock decreased from 25,609,996 shares to 512,200 shares on March 22, 2013.

**4) Issuance History**

On April 6, 2008, the Company issued a convertible promissory note (the "Note") in the principal amount of \$100,000 to Qwoter, Inc. ("Qwoter") with a one-year term and the Note is convertible into shares of Common Stock at a conversion price of \$.001 per share. Under the Note, the Company shall pay to Qwoter \$8,333 as principal and \$2,083 as interest on a monthly basis until April 01, 2009. As of June 15, 2009, the Company failed to pay off the Note. On January 19, 2012, Qwoter assigned all of its right, title and interests in and to the Note to Jeffrey Miller. On January 30, 2012, Jeffrey Miller then assigned all of his right, title and interests in and to the Note to the BHI Group ("BHI"). Subsequently, BHI assigned a portion of its right, title and interest in and to the Note in the amount of \$7,500 to Cariage Capital Corp. ("Cariage," such assignment, the "Cariage Assignment") on April 12, 2013. On the same day, BHI assigned a portion of its right, title and interest in and to the Note in the amount of \$7,500 to Meridian Asset Inc. ("Meridian," such assignment, the "Meridian Assignment") Also as of April 12, 2013, Meridian and Cariage tendered the Notice of Conversion to the Company to convert \$7,500 in the Note to 7,500,000 shares of Common Stock of the Company. On April 12, 2013, the Company issued 7,500,000 shares of Common Stock to Cariage as a result of the conversion of the Cariage Assignment. Also as of April 12, 2013, the Company issued 7,500,000 shares of Common Stock to Meridian as a result of the conversion the Meridian Assignment.

On January 31, 2013, the Company issued 13,000,000 restricted shares of Common Stock to Jeffrey Miller for his compensation as a principal officer of the Company.

On April 10, 2013, the Company issued to Jeffrey Miller 100,000,000 restricted shares of Common Stock in exchange of his service as a principal officer of the Company. Subsequently, on August 2, 2013, Jeffrey Miller sold all of his shares of the Company in the amount of 100,260,000 to Mark Dresner and Robert Remolador for the consideration of \$100,260.

On August 2, 2013, the Company, Uninsured Motorist Asset Investigation Recovery Services, Inc. ("UMAIRS"), and stockholders of UMAIRS who collectively own 100% of UMAIRS's shares (the "UMAIRS Stockholders") entered into and consummated transactions pursuant to a Share Exchange Agreement (the "Share Exchange Agreement," such transaction referred to as the "Share Exchange Transaction" or "Reverse Merger"), whereby the Company issued to the UMAIRS Stockholders 20,000,000 shares of Common Stock of the Company, in exchange for 100% of the equity interests of UMAIRS held by UMAIRS Stockholders. As a result of the Share Exchange Transaction, UMAIRS became a wholly-owned subsidiary of the Company.

Effective September 27, 2013, the Company amended its Article of Incorporation to change its name to Umairco, Inc. In connection with the change of name, the Company changed its stock symbol from RJTI to SSET which was approved by the Financial Industry Regulatory Authority effective on September 27, 2013.

## 5) Financial Statements

The following financial statements have been posted through the OTC Disclosure and News Service under the report name "Quarterly Report – Financial Report" for the quarter ended September 30, 2013 and are incorporated herein by reference:

- a) Balance Sheet as of December 31, 2013
- b) Income Statement for the quarter ended December 31, 2013
- c) Statement of Cash Flow for the quarter ended December 31, 2013
- e) Notes to Financial Statement for the quarter ended on December 31, 2013

## 6) Describe the Issuer's Business, Products and Services

Describe the issuer's business so a potential investor can clearly understand the company. In answering this item, please include the following:

### A. a description of the issuer's business operations

The Company operates aircraft for business travelers. It also offers personalized catering services on clients' flights. On August 2, 2013, the Company, UMAIRS and the UMAIRS Stockholders entered into and consummated transactions pursuant to a Share Exchange Agreement. As a result of the Share Exchange Transaction, the Company incorporated the business of UMAIRS.

UMAIRS, a New York corporation, is engaged in the recovery efforts of "Uninsured Motorist" claims on behalf of New York State's Motor Vehicle Accident Indemnification Corporation ("MVAIC") as well as reporting to Albany Department of Motor Vehicles their investigations. MVAIC indemnifies New York State residents who are victims of uninsured motor vehicle accidents occurring in New York State. After paying qualified claims, MVAIC seeks to recover from the uninsured parties. MVAIC has engaged and empowered UMAIRS to pursue claims on its behalf. The founders of UMAIRS have a long-standing history and experience in the industry. UMAIRS generally takes a strategic approach to the recovery effort as it has a set of powerful legal tools at the disposal to boost recovery effectiveness. UMAIRS also applies a "win-win" approach that encourages cooperation with the uninsured owners and/or operators to make payment in full or to formulate a repayment plan.

### B. Date and State (or Jurisdiction) of Incorporation:

Date of Incorporation: April 27, 1993.

State of Incorporation: State of Colorado

### C. the issuer's primary and secondary SIC Codes;

The Primary SIC Code for the Company is 6399-Insurance carriers, misc

### D. the issuer's fiscal year end date;

12/31.

## **E. principal products or services, and their markets;**

### **Our Services**

UMAIRS was empowered to pursue claims on behalf of MVAIC to recover from the uninsured parties. In particular, UMAIRS aids the loss recovery process of MVAIC and obtain the compensation of MVAIC. MVAIC is a non-profit corporation consisting of all insurers authorized in New York State that write motor vehicle liability insurance. MVAIC was created by an act of the New York State Legislature to provide uninsured motorist liability and no-fault basic economic loss benefits to New York residents who are victims of uninsured motor vehicle accidents occurring in New York State. The purpose of the MVAIC is to provide compensation for injury or death to persons who are involved, though no fault of their own, in accidents occurring in New York State caused by any one of the following classes of motor vehicles:

1. Uninsured out-of-state motor vehicles
2. Unidentified hit and run drivers
3. Uninsured New York motor vehicles
4. Stolen motor vehicles
5. Motor vehicles operated without the consent of the owner
6. Insured motor vehicles where the insurance is inapplicable to the accident
7. Unregistered motor vehicles

MVAIC engages UMAIRS to investigate, recover, and refer to counsel of choosing, any and all claims viable for litigation in order to obtain and enforce judgment, and to fully protect the interest and preserve statutes of MVAIC for all claims referred and accepted by UMAIRS. UMARIS generally takes a strategic approach to the recovery effort as it has a set of powerful legal tools at the disposal to boost recovery effectiveness. UMAIRS also applies a "win-win" approach that encourages cooperation with the uninsured owners and/or operators to make payment in full or to formulate a repayment plan.

### **Our Market Opportunity**

Across the United States, the estimated percentage of uninsured motorists stood at 13.8 percent in 2009, according to a new study from the Insurance Research Council (IRC). The group said the percentage declined four straight years before rising to 14.3 percent in 2008 and then dropping slightly in 2009. It is estimated that five percent (5%) of drivers in New York are uninsured. According to the New York State DMV for 2011, there was a total 11,210,784 licensed driver. The total number of reported car chases in 2011 was 307,550, with 54.2 percent of crashes incurring property damage. These numbers suggest that in 2011 there were 560,539 licensed, but uninsured drivers and 15,377 crashes in New York State that involved an uninsured driver. Therefore, there is a broad market for the Company to enforce the judgment against the uninsured motor vehicles for the benefit of New York residents.

### **Our Revenue Model**

Our revenue model is that MVAIC compensates us for a percentage of the funds collected through our efforts both pre and post judgment against the owner/operator of the uninsured motor vehicles. However, we shall pay for all expenses relative to the collections of all claims accepted both before and after judgment.

In addition, we have the authority to settle any referred file without prior approval of the MVAIC for seventy (70%) percent of the total amount of a claim. However, prior approval from MVAIC is required to settle any claim outside these parameters.

### **The Process of Recovery**

UMAIRS has developed a highly effective process to boost recovery rates and keep expenses under tight control. The process includes:

- **Technology:** We have a web-based software platform that manages, monitors, and tracks claims, locate “skiptrace” owner and/or operator, reports status, measures performance, and refer claims to counsel for litigation.
- **Initial Contact/Voluntary Resolution:** UMAIRS, through a series of letters and phone calls, will try and establish contact with the owner/operator within a short period of time to obtain a voluntary resolution and a commitment to pay the claim. The owner/operator is given a small "window of opportunity" to resolve the claim voluntarily. If this fails, we move to the next step, “Driver's License Revocation.”
- **Driver's License Revocation:** If an owner/operator is unresponsive to our initial attempts, pursuant to NYS Financial Responsibility Laws and Sections 215(a), 318(9)(c)(3), 318(14) and 319(5) of the Vehicle and Traffic Law, UMAIRS will submit a request “electronically” to Albany, New York Department of Motor Vehicles to have the license(s) of the owner and/or operator of an “uninsured” vehicle be revoked. License revocation is a powerful incentive for an owner/operator to resolve the claim. Although this revocation lasts only for one (1) year once entered by Albany DMV, the license and/or registration of the owner/operator will remain revoked once suit has commenced. As an addition to protecting MVAIC’s interest, UMAIRS has the ability to refer claims for litigation through its Legal Referral Module within its collections software.
- **Litigation:** UMAIRS has developed a network of attorneys who have the experience in all aspects of the legal phase when it comes to litigation, preserving statutes, and obtaining and enforcing judgments. By using external counsel, and compensating them based on success, we ensure that expenses are controlled.
- **Judgments and License/Registration Revocation:** UMAIRS can pursue judgments on behalf of MVAIC. Once a judgment is obtained and pursuant to Article 7 Section 332 of the NYS Vehicle and Traffic Law, license and registration of the owner/operator is revoke for 20 years or unless arrangements are made or the owner/operator files for bankruptcy or is deceased. This is a tremendous “hammer” which will enhance the recovery of your claims and will provide a consistent stream of monthly recoveries to MVAIC.
- **Post Judgment Recovery:** UMAIRS prides itself on its post judgment work. While many agencies in the collections field see their role as ending after obtaining a judgment with a few follow-up calls, UMAIRS understands that its obligation to its clients is to collect payment. Therefore, our post collection process includes all available resources listed below:
  - information subpoenas
  - bank levies
  - wage garnishments

- filing of liens on assets
- repossessions

To date we have been working with MVAIC and successfully recovered some payment of claims. Our plan is to expand by contracting with other States in the same way. We intend to pursue relationships with states New Jersey, Connecticut, Pennsylvania, which are neighboring states of New York.

**7) Describe the Issuer’s Facilities**

The Company currently leases an office at 6 Palm Court, Selden, NY 11784.

**8) Officers, Directors, and Control Persons**

The goal of this section is to provide an investor with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant shareholders.

- A. Names of Officers, Directors, and Control Persons. In responding to this item, please provide the names of each of the issuer’s executive officers, directors, general partners and control persons (control persons are beneficial owners of more than five percent (5%) of any class of the issuer’s equity securities), as of the date of this information statement.

As of August 14, 2013:

Title	Name	Shares	Ownership
	Robert Remolador Chief Executive Officer, President, Secretary, Director	59,127,400	43.63%
<i>5% Security Holders</i>	Mark Dresner	61,132,600	45.11%

**Robert Remolador-** Chief Executive Officer, President, Secretary, Director

**Robert M. Remolador** is a seasoned executive with over 20 years of experience in collections, investigations, account receivable management and company operations.

Mr. Remolador founded Uninsured Motorist Asset Investigation Recovery Services, Inc. (UMAIRS) on July 20, 2010 to assist the recovery efforts of NY State, Motor Vehicle Accident Indemnification Corporation. His goal was to expand these efforts to include other states as well.

In 2004, Mr. Remolador served as the Director of Operations for American Recovery Services, a division of Subrogation Partners in Farmingville, NY and was responsible for the oversight and recoveries of approximately \$500 million in uninsured motorist claims submitted by major national insurance carriers and the State of New York.

Early in his career, Mr. Remolador worked with the Internal Revenue Service, as a tax examiner and collections agent. He has also worked for several top law firms where he gained his insight and knowledge in collections and investigations.

B. Legal/Disciplinary History. Please identify whether any of the foregoing persons have, in the last five years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

None.

2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;

None.

3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or

None.

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred suspended or otherwise limited such person's involvement in any type of business or securities activities.

None.

C. Beneficial Shareholders. Provide a list of the name, address and shareholdings or the percentage of shares owned by all persons beneficially owning more than ten percent (10%) of any class of the issuer's equity securities. If any of the beneficial shareholders are corporate shareholders, provide the name and address of the person(s) owning or controlling such corporate shareholders and the resident agents of the corporate shareholders.

Name and Address	Common Stock Ownership	Percentage of Common Stock Ownership (1)
Mark Dresner 273 Walt Whitman Road, #306 Huntington Station, NY 11746	61,132,600	45.11%

Robert Remolador 6 Palm Court Selden, NY 11784	59,127,400	43.63%
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**9) Third Party Providers**

Please provide the name, address, telephone number, and email address of each of the following outside providers that advise your company on matters relating to operations, business development and disclosure:

Legal Counsel

Ofsink, LLC  
900 Third Ave, 5th Floor  
New York, NY 10022  
646-627-7326 Office  
646-224-9844 Facsimile

**10) Issuer Certification**

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles, but having the same responsibilities).

The certifications shall follow the format below:

I, Robert Remolador, certify that:

1. I have reviewed this Quarterly Report for the annual period end of December 31, 2013 of UMAIRCO
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Dated: February 24, 2013

/s/ Robert Remolador

Name: Robert Remolador  
Title: Chief Executive Officer