BEFORE THE INSURANCE COMMISSIONER OF THE STATE OF OKLAHOMA

STATE OF OKLAHOMA, ex rel. JOHN D.)	
DOAK, Insurance Commissioner,		
Petitioner,)	
vs.) Case No. 12-0311-DIS	
REINSURANCE COMPANY OF AMERICA, an Illinois-domiciled insurer licensed to do business in the State of Oklahoma,	FILED	
	APR 2 4 2012	
Respondent.	INBURANCE COMMISSIONER	

ADMINISTRATIVE ORDER OF REVOCATION INSTANTER

COMES NOW the State of Oklahoma, ex rel. John D. Doak, Insurance Commissioner, by and through counsel and alleges and states as follows:

JURISDICTION

- 1. John D. Doak is the Insurance Commissioner of the State of Oklahoma and as such is charged with the duty of administering and enforcing all provisions of the Oklahoma Insurance Code, 36 O.S. §§ 101-7301.
- 2. Respondent Reinsurance Company of America, Inc. ("Company") is an Illinois-domiciled insurer authorized to transact the business of property, casualty, and workers' compensation insurance in the State of Oklahoma pursuant to Certificate of Authority number 7030 (NAIC number 26549).

FINDINGS OF FACT

- 1. On April 27, 2011, the Circuit Court of Cook County, Illinois entered an *Agreed Order* of *Liquidation with a Finding of Insolvency* against the Company, naming the Director of Insurance of the State of Illinois as the statutory Liquidator.
- 2. Based on the facts stated in the *Agreed Order of Liquidation*, the Respondent is in unsound condition or in such condition as to render its further transaction of insurance in the State of

Oklahoma hazardous to its policyholders or to the people of Oklahoma.

3. The Insurance Commissioner hereby finds that the condition and actions of the Respondent are such that the public health, safety, and welfare imperatively require emergency action.

CONCLUSIONS OF LAW

- 1. Pursuant to OKLA. STAT. tit. 36, § 619(A)(1), the Insurance Commissioner is granted the authority to revoke or suspend a Respondent's certificate of authority if Respondent is found by the Insurance Commissioner to have violated any provision of this Code other than those as to which refusal, suspension, or revocation is mandatory.
- 2. Pursuant to 36 O.S. § 619(A)(3), the Insurance Commissioner has the authority to revoke or suspend Respondent's certificate of authority if the Respondent is found by the Insurance Commissioner to be in unsound condition or in such condition as to render its further transaction of insurance in the State of Oklahoma hazardous to its policyholders or to the people of Oklahoma.
- 3. Pursuant to 75 O.S. §§ 314(C)(2) and 314.1 and Insurance Department Rule 365:1-7-9, the Insurance Commissioner is authorized to take administrative action against Respondent on a summary and emergency basis pending proceedings for revocation or other action against the certificate of authority of Respondent if the Insurance Commissioner finds that the actions of the Respondent are such that the public health, safety and welfare imperatively requires emergency action, and incorporates a finding to that effect in his order.

ORDER

IT IS THEREFORE ORDERED by the Insurance Commissioner that Respondent's certificate of authority is hereby revoked and Respondent is specifically ordered to immediately refrain from the activities set forth in 36 O.S. § 105.

IT IS FURTHER ORDERED that Respondent is hereby given notice of opportunity to request a hearing within thirty (30) calendar days of receipt of this order to determine if there are any reasons why Respondent's certificate of authority in the State of Oklahoma should not be subject to revocation. If Respondent does not request a hearing before the end of said thirty (30) day period, this order shall become a final order and said revocation shall be final.

If Respondent requests a hearing before the Insurance Commissioner or his duly appointed hearing examiner, the proceedings shall be conducted within ten business days after receipt of the request and in accordance with the Oklahoma Insurance Code, OKLA. STAT. tit. 36 §§ 101 et seq., and the Oklahoma Administrative Procedures Act, OKLA. STAT. tit. 75, §§ 250 et seq., unless the ten day provision is waived by the Company.

WITNESS My Hand and Official Seal this day of April, 2012.



JOHN D. DOAK

INSURANCE COMMISSIONER

STATE OF OKLAHOMA

Paul Wilkening

Deputy Commissioner of Administration

CERTIFICATE OF SERVICE

I, Kelley Callahan, hereby certify that a true and correct copy of the above and foregoing Administrative Order of Revocation was mailed postage prepaid with return receipt requested on this 24 day of April, 2012, to:

Ricardo M. Rios Reinsurance Company of America, Inc. 1310 Utica Street Oriskany, NY 60603

Patrick D. Hughes Special Deputy Receiver 222 Merchandise Mart Plaza, Suite 1450 Chicago, IL 60654

and was reported to:

NAIC, RIRS via electronic notification

and that a copy was delivered to:

Joel Sander, Deputy Commissioner of Finance Financial Division Oklahoma Insurance Department

> Kelley Callahan Senior Attorney

Oklahoma Insurance Department 3625 NW 56th Street

Oklahoma City, OK 73112-4511

Phone 405-521-2746 Fax 405-522-0125

U.S. Postal Service CERTIFIED MAIL RECEIPT
(Domestic Mail Only; No Insurance Coverage Provided) ፒፒዐነ D52h 3MA -174 Postage Certified Fee Return Receipt Fee (Endorsement Required) 000 Restricted Delivery Fee (Endorsement Required) 0350 Total Postage & Ricardo M. Rios Sent To Reinsurance Company of America, Inc. Street, Apt. No.; or PO Box No. 7007 1310 Utica St. Oriskany, NY 60603 City, State, ZIP+4 sms/12-0311-DIS/Admin. Order

SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY	
Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired. Print your name and address on the reverse so that we can return the card to you. Attach this card to the back of the mailphor or on the front if space pernote AHOMA IN TRANCE DELIVED OF ARCE DELIVED OF A ARCE DELI	A Signature	
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2. Article Number (Transfer from service label) 7001 0320 0004 4250 4028			
PS Form 3811, February 2004 Domestic Return Receipt 102595-02-M-1540			