

FILED

APR 19 2012

INSURANCE COMMISSIONER
OKLAHOMA

**BEFORE THE INSURANCE COMMISSIONER OF THE
STATE OF OKLAHOMA**

In Re: Redomestication of CIMARRON)
INSURANCE EXCHANGE)
) Case No. 12-0361-TRN
(A Vermont Risk Retention)
Group and Captive Reciprocal))

ORDER GRANTING REDOMESTICATION

On March 9, 2012, Cimarron Insurance Exchange, a Vermont Risk Retention Group and Captive Reciprocal (“Cimarron” or “Applicant”), NAIC Company Code 12308, submitted a Form R Application for Redomestication to Oklahoma with the Oklahoma Insurance Commissioner (“the Insurance Commissioner”). The Insurance Commissioner, having reviewed the Form R Redomestication Application and all documentation relating thereto, reviewed the evidence and exhibits submitted with the Application, and being fully advised in the premises, finds:

JURISDICTION

1. The Oklahoma Insurance Commissioner has jurisdiction of this cause under the Oklahoma Insurance Code, 36 O.S. §§ 101 et seq., more specifically, 36 O.S. § 606.1; 36 O.S. §§ 6451 et seq. (“the Oklahoma Risk Retention Act”); 36 O.S. 6470.1 through 6470.33 (“the Oklahoma Captive Insurance Company Act”); and 365 OAC § 25-15-1 et. seq. (“the Captive Insurance Companies Regulation”).

2. Based upon a review and investigation of Cimarron’s Application and supporting documents, the Insurance Commissioner makes the following Findings of Fact and Conclusions of Law:

FINDINGS OF FACT

1. That this proceeding was commenced with the filing of a Form R Redomestication Statement by Cimarron, a Vermont Risk Retention Group and Reciprocal Captive Insurer, on March 9, 2012, requesting a change of domestication from the State of Vermont to the State of Oklahoma.

2. The submitted Form R and exhibits detailed the identity and background of Cimarron, the identity and background of individuals associated with Cimarron, the past and future plans of Cimarron, the regulatory history of the Applicant, the status of the entity, its rates, reserves and financial solvency.

3. Because Cimarron is a Risk Retention Group and a Captive Reciprocal Insurer, under the Oklahoma Risk Retention Act and the Oklahoma Captive Insurer Act, more specifically Title 36, Sections 6470.2 (4) and 6470.10 (K), the Insurance Commissioner may waive public hearing in connection with Applicant's request for redomestication to Oklahoma.

4. Vermont does not object to Cimarron's redomestication in Oklahoma.

5. There is no evidence to suggest that, after the proposed change of domestication to Oklahoma, Applicant would not be able to satisfy the requirements for the issuance of a license to write the line or lines of coverage for which it has been licensed in Vermont as a Risk Retention Group and a Reciprocal Captive Insurer.

6. There is no evidence that the financial condition of Applicant is such as to jeopardize the interests of present or future members of Cimarron.

7. The future plans of Applicant post redomestication appear fair and reasonable and in the public interest based upon the documentation filed with the Insurance Commissioner.

8. There is no evidence that the competence, experience and integrity of the persons who control Applicant is such that the interests of the public or present or future members of Cimarron will be affected adversely by redomestication to Oklahoma.

CONCLUSIONS OF LAW

1. The Oklahoma Insurance Commissioner has jurisdiction of this cause under the Oklahoma Insurance Code, 36 O.S. §§ 101 et seq., more specifically, 36 O.S. § 606.1; 36 O.S. §§ 6451 et seq. (“the Oklahoma Risk Retention Act”); 36 O.S. 6470.1 through 6470.33 (the Oklahoma Captive Insurance Company Act”) and 365 OAC § 25-15-1 et. seq. (“the Captive Insurance Companies Regulation”).

2. Because Cimarron is a Risk Retention Group and a Captive Reciprocal Insurer, under the Oklahoma Risk Retention Act and the Oklahoma Captive Insurer Act, more specifically Title 36, Sections 6470.2 (4) and 6470.2 (K), the Insurance Commissioner may waive public hearing in connection with Applicant’s request for redomestication to Oklahoma.

3. Pursuant to the authority granted by the statutes cited above, the Insurance Commissioner waives public hearing of this Form R Application for Redomestication.

ORDER

IT IS THEREFORE ORDERED the Form R Application for Redomestication to Oklahoma of Cimarron Insurance Exchange, a Vermont Risk Retention Group and Captive Reciprocal, is hereby **APPROVED**.

WITNESS MY HAND and Official Seal this 19th day of April, 2012.

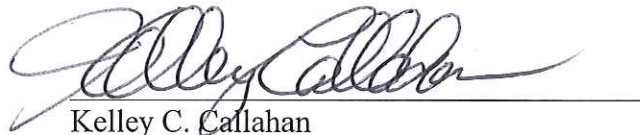


PAUL WILKENING
Deputy Insurance Commissioner
Oklahoma Insurance Department

CERTIFICATE OF MAILING

I hereby certify that a true and correct copy of the foregoing Order was mailed on the 19th day of April, 2012, via certified mail, return receipt requested to the following:

Jill Karcher
Compliance Manager
Cimarron Insurance Exchange
P.O. Box 1838
Oklahoma City, Oklahoma 73101



Kelley C. Callahan
Senior Attorney

U.S. Postal Service
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(Domestic Mail Only; No Insurance Coverage Provided)

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Jill Karcher
 Compliance Manager
 Cimarron Insurance Exchange
 P.O. Box 1838
 OKC, OK 73101
sms/12-0361-TRN/Order

PS Form 3800, January 2001 See Reverse for Instructions

SENDER: COMPLETE THIS SECTION

- 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 mailpiece, or on the front if space permits.

1. Article Addressed to:

Jill Karcher
 Compliance Manager
 Cimarron Insurance Exchange
 P.O. Box 1838
 OKC, OK 73101
sms/12-0361-TRN/Order

2. Article Number
 (Transfer from service label)

7001 0320 0004 4250 3960

COMPLETE THIS SECTION ON DELIVERY

A. Signature
 Brook Barnett Agent Addressee

B. Received by (Printed Name) Brook Barnett C. Date of Delivery 4/27/12

D. Is delivery address different from item 1? Yes No
 If YES, enter alternate address below

OKLAHOMA INSURANCE DEPARTMENT

APR 27 2012

3. Service Type
 Certified Mail Express Mail
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 Insured Mail C.O.D.

4. Restricted Delivery? (Extra Fee) Yes