NEBRASKA DEPARTMENT OF INSURANCE

JUN 2 2 2017

BEFORE THE DEPARTMENT OF INSURANCE STATE OF NEBRASKA

١

STATE OF NERDASKA

FILED

STATE OF NEDRASKA)	
DEPARTMENT OF INSURANCE,)	
Petitioner,))	ORDER REVOKING
VS.)	CERTIFICATE OF AUTHORITY
)	
CASTLEPOINT NATIONAL)	
INSURANCE COMPANY,)	Cause No. C-2317
a California Domestic Property and Casualty)	
Insurance Company,)	
)	
Respondent.)	
Respondent.)	

CastlePoint National Insurance Company is a California domiciled property and casualty insurance company holding a Certificate of Authority to transact the business of insurance in Nebraska.

<u>Neb. Rev. Stat.</u> § 44-134 allows the Department of Insurance to suspend or revoke a certificate of authority of a foreign or alien company to do business in this state whenever any of the grounds mentioned in <u>Neb. Rev. Stat.</u> §§ 44-4809, 44-4812, or 44-4817 exist as to a foreign or alien company.

On March 30, 2017, the Superior Court of the State of California, City and County of San Francisco, issued a Liquidation Order upon the application of Dave Jones, Insurance Commissioner of the State of California. The Liquidation Order became final on April 1, 2017. As a result, the Director of Insurance of the State of Nebraska has reasonable cause to believe that CastlePoint National Insurance Company is in such condition that further transaction of its business would be hazardous to the public or to the holders of its policies or certificates of insurance.

The Director of Insurance for the State of Nebraska is authorized to revoke the Certificate of Authority of CastlePoint National Insurance Company, a foreign insurer, pursuant to <u>Neb. Rev. Stat.</u> §§ 44-134 and 44-4801 *et. seq.* on the basis of such finding.

NOW, THEREFORE, IT IS HEREBY ORDERED, pursuant to <u>Neb. Rev. Stat.</u> §§ 44-134 and 44-4817 that the Nebraska Certificate of Authority held by CastlePoint National Insurance Company is hereby revoked.

IT IS FURTHER ORDERED that CastlePoint National Insurance Company shall have ten days from the date this Order is received to seek administrative review of this Order by mailing a written request for a hearing on this matter to the Director of Insurance for the State of Nebraska, 941 O Street, Suite 400, Lincoln, Nebraska 68508.

Dated and effective this 22 day of June, 2017.

Department of Insurance State of Nebraska

Bruck. Romge

Bruce R. Ramge Director of Insurance

CERTIFICATE OF SERVICE

The undersigned hereby certifies that a true and correct copy of the foregoing Order Revoking Certificate of Authority was served upon David E. Wilson, Special Deputy Insurance Commissioner, Conservation and Liquidation Office, P.O. Box 26894, San Francisco, CA 94111 and CastlePoint National Insurance Company agent for service of process registered with the Department of Insurance, CSC – Lawyers Incorporating Service Company, 233 S. 13th St., Suite 1900, Lincoln NE 68508, by certified mail, return receipt requested; and upon the Insurance Commissioner of the State of California, 300 Capitol Mall, Suite 1700, Sacramento, CA 95814, and the Nebraska Property and Casualty Insurance Guaranty Fund, at 1720 S. Bellaire St., Suite 408, Denver, CO 80222 by U.S. Mail, first class, on this <u>22</u> day of June, 2017:

Brandis Bauer