

DEPARTMENT OF INSURANCE  
STATE OF WYOMING

IN THE MATTER OF, ) Docket No. 07-10  
BENICORP INSURANCE COMPANY. )

REVOCATION OF CERTIFICATE OF AUTHORITY

WHEREAS the Insurance Commissioner of the State of Wyoming issued an Order on August 16, 2007, instituting the suspension of the Certificate of Authority of Benicorp Insurance Company, 7702 Woodland Drive, Suite 200, Indianapolis, IN 46268, for a period of one year on the grounds that the Marion County, Indiana Circuit Court entered an Order of Rehabilitation on August 9, 2007; and

WHEREAS the Insurance Commissioner of the State of Wyoming issued an Intent to Revoke Certificate of Authority on July 8, 2008, informing Benicorp Insurance Company that it must demonstrate to the Insurance Commissioner that it has corrected the conditions which resulted in the suspension of its Certificate of Authority, and if such was not done, the Certificate of Authority of said company would terminate and be permanently revoked effective August 16, 2008; and

WHEREAS Benicorp Insurance Company has failed to demonstrate to the satisfaction of the Insurance Commissioner of the State of Wyoming that it has corrected the conditions leading to the issuance of the Order of Suspension of Certificate of Authority;

IT IS HEREBY ORDERED that the Certificate of Authority of Benicorp Insurance Company be and the same hereby is permanently revoked effective August 16, 2008, pursuant to Wyo. Stat. § 26-3-116(e) and Wyo. Stat. § 26-3-118(c).

DONE in Cheyenne, Wyoming this 14<sup>th</sup> day of August, 2008.

  
KENNETH G. VINES  
INSURANCE COMMISSIONER

