

DEPARTMENT OF INSURANCE

STATE OF WYOMING

IN THE MATTER OF GRAMERCY
INSURANCE COMPANY,

)
)

Docket No. 13-03

ORDER OF SUSPENSION OF CERTIFICATE OF AUTHORITY

WHEREAS, Gramercy Insurance Company, 5000 Quorum Drive, Suite 111, Dallas, TX 75254, holds a Certificate of Authority to transact the business of insurance in the State of Wyoming as a property and casualty insurer; and

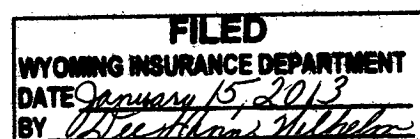
WHEREAS, an Agreed Order Appointing Rehabilitator and Permanent Injunction was entered on the 4th day of December, 2012, in the District Court, Travis County, Texas at the request of the Commissioner of Insurance for the State of Texas; and

WHEREAS, the Arizona Director of Insurance entered an Order Summarily Suspending Certificate of Authority and Notification of Rights on December 27, 2012, suspending Gramercy Insurance Company's Certificate of Authority based upon a finding that Gramercy Insurance Company is, "in an unsound financial condition or in such condition as to render its further transaction of insurance in [this] state hazardous to the policyholders . . ."; and

WHEREAS, the Insurance Commissioner of the State of Wyoming, "may immediately suspend the Certificate of Authority of any insurer that has been suspended in another state pursuant to WYO. STAT. § 26-3-115(b); and pursuant to Wyo. Stat. § 26-3-116(e), "may immediately suspend the certificate of authority of any insurer as to which proceedings for receivership, conservatorship, rehabilitation or other delinquency proceedings have been commended in any state by the public insurance supervisory official of that state";

IT IS THEREBY ORDERED that the Certificate of Authority of Gramercy Insurance Company be and the same hereby is suspended for a period of one year;

FURTHER ORDERED, pursuant to Wyo. Stat. § 26-3-118(b) that during the suspension period Gramercy Insurance Company shall not solicit or write any new business in this state but shall file its annual statement, pay fees, licenses and taxes as required under the Wyoming Insurance Code, and may service its business already in force in the State of Wyoming as if the certificate of authority had continued in full force.

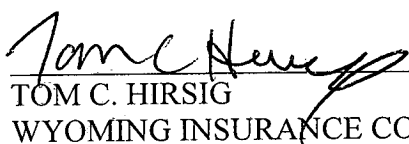


PROVIDED, HOWEVER, that during the suspension period such Certificate of Authority may be reinstated upon Gramercy Insurance Company's motion and adequate proof to the Insurance Commissioner of the State of Wyoming that said company has solved the problems which led to the issuance of the above-referenced Orders.

FURTHER PROVIDED, that if Gramercy Insurance Company fails to request a hearing and prove to the satisfaction of the Insurance Commissioner of the State of Wyoming that it has solved the problems which caused the Arizona Director of Insurance and the Travis County, Texas court to issue the above-referenced Orders, its Certificate of Authority shall terminate at the end of the one-year period and shall become permanently revoked pursuant to Wyo. Stat. § 26-3-118.

IT IS FURTHER ORDERED that Gramercy Insurance Company shall forthwith surrender and deliver its Certificate of Authority to transact the business of insurance in the State of Wyoming to the Insurance Commissioner of the State of Wyoming within ten (10) days after receipt of this Order of Suspension pursuant to Wyo. Stat. § 26-3-113(c).

Done in Cheyenne, Wyoming this 12 day of January, 2013.



TOM C. HIRSIG
WYOMING INSURANCE COMMISSIONER