

DEPARTMENT OF INSURANCE

STATE OF WYOMING

IN THE MATTER OF PRIMEGUARD)
INSURANCE COMPANY, INC., a)
Risk Retention Group.)

Docket No. 06-04

REVOCATION OF AUTHORIZATION TO TRANSACT BUSINESS

WHEREAS the Insurance Commissioner of the State of Wyoming issued an Order on March 1, 2006, instituting the suspension of the Authorization to Transact Business of Primeguard Insurance Company, Inc., a Risk Retention Group, 201 Merchant Street, Suite 2400, Honolulu, HI 96813-2929, for a period of one year on the grounds that the Circuit Court of the First Circuit, State of Hawaii entered an Order of Liquidation on December 19, 2005, as to Primeguard Insurance Company, Inc., a Risk Retention Group and that the company is in such a condition as to render its further transaction of business hazardous financially to its policy holders, creditors and to the public; and

WHEREAS the Insurance Commissioner of the State of Wyoming issued an Intent to Revoke Authorization to Transact Business on January 26, 2007, informing Primeguard Insurance Company, Inc., a Risk Retention Group, that it must demonstrate to the Insurance Commissioner that it has corrected the conditions which resulted in the suspension of its Authorization to Transact Business, and if such was not done, the Authorization to Transact Business of said company would terminate and be permanently revoked effective March 1, 2007; and

WHEREAS Primeguard Insurance Company, Inc., a Risk Retention Group, 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 Authorization to Transact Business;

IT IS HEREBY ORDERED that the Authorization to Transact business of Primeguard Insurance Company, Inc., a Risk Retention Group, be and the same hereby is permanently revoked effective March 1, 2007, pursuant to Wyo. Stat. §§ 26-3-116(e) and Wyo. Stat. § 26-3-118(c).

DONE in Cheyenne, Wyoming this 1st day of March, 2007.



KENNETH G. VINES
INSURANCE COMMISSIONER

