

DEPARTMENT OF INSURANCE

STATE OF WYOMING

IN THE MATTER OF)
VESTA FIRE INSURANCE CORPORATION.)

Docket No. 06-15

ORDER OF SUSPENSION OF CERTIFICATE OF AUTHORITY

WHEREAS, Vesta Fire Insurance Corporation, 3760 River Run Drive, Birmingham, AL 35243, (currently in rehabilitation) 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 Order Appointing Liquidator and Permanent Injunction was entered in the District Court of Travis County, Texas, 126th Judicial District, on August 1, 2006, finding, *inter alia*, that Vesta Fire Insurance Corporation is insolvent; and

WHEREAS, the Commissioner of the Texas Department of Insurance was appointed Liquidator and the Commissioner authorized James A. Guillot, Conservator for the Texas Department of Insurance, to act on his behalf; and

WHEREAS, pursuant to Wyo. Stat. § 26-3-116(e), the Insurance Commissioner of the State of Wyoming, without advance notice or hearing, may immediately suspend the certificate of authority of an insurer as to which proceedings for receivership, conservatorship, rehabilitation, or other delinquency proceedings have been commenced in any state by the public insurance supervisory official of that state;

IT IS HEREBY ORDERED that the Certificate of Authority of Vesta Fire Insurance Corporation be and the same hereby is suspended for a period of one year;

IT IS FURTHER ORDERED, pursuant to Wyo. Stat. § 26-3-118(b), that during the suspension period Vesta Fire Insurance Corporation 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 that during the suspension period such Certificate of Authority may be reinstated upon Vesta Fire Insurance Corporation'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 Order Appointing Liquidator; and

FILED

INSURANCE DEPARTMENT

DATE *August 30, 2006*

BY *Deborah Wilburn*

PROVIDED, however, that if Vesta Fire Insurance Corporation 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 Texas court to enter the Order Appointing Liquidator and Permanent Injunction, 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 Vesta Fire Insurance Corporation 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 30th day of August, 2006.



KENNETH G. VINES
WYOMING INSURANCE COMMISSIONER