

DEPARTMENT OF INSURANCE

STATE OF WYOMING

IN THE MATTER OF)
VESTA INSURANCE CORPORATION.)

Docket No. 06-16

REVOCATION OF CERTIFICATE OF AUTHORITY

WHEREAS the Insurance Commissioner of the State of Wyoming issued an Order on August 31, 2006, instituting the suspension of the Certificate of Authority of Vesta Insurance Corporation, 27310 Ranch Road 12, Dripping Springs, Texas 78620, for a period of one year on the grounds that the District Court of Travis County, Texas, 126th Judicial District entered an Agreed Order Appointing Rehabilitator and Permanent Injunction on June 28, 2006; and

WHEREAS the Order was based on the additional grounds that the Texas Court entered an Order Appointing Liquidator and Permanent Injunction on August 1, 2006, which ordered that Vesta Insurance Corporation remain in rehabilitation; and


WHEREAS annual Extensions of Suspension of Certificate of Authority were entered on August 29, 2007, and August 18, 2008, each extending the suspension of the Certificate of Authority for an additional year; and,

WHEREAS the Insurance Commissioner of the State of Wyoming issued an Intent to Revoke Certificate of Authority on July 29, 2009, informing Vesta Insurance Corporation 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 31, 2009; and

WHEREAS Vesta Insurance Corporation 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 Vesta Insurance Corporation be and the same hereby is permanently revoked effective August 31, 2009, pursuant to Wyo. Stat. §§ 26-3-116(e) and Wyo. Stat. § 26-3-118(c).

DONE in Cheyenne, Wyoming this 31st day of August, 2009.



KENNETH G. VINES
INSURANCE COMMISSIONER

