

LAWRENCE G. WASDEN
Attorney General

A. RENÉ MARTIN – I.S.B. #3188
Deputy Attorney General
State of Idaho
Department of Insurance
700 West State Street, 3rd Floor
P.O. Box 83720
Boise, ID 83720-0043
Telephone: (208) 334-4204
Facsimile: (208) 334-4298
rene.martin@doi.idaho.gov

FILED 

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Department of Insurance
State of Idaho

Attorneys for Department of Insurance

**BEFORE THE DIRECTOR OF THE DEPARTMENT OF INSURANCE
OF THE STATE OF IDAHO**

In the Matter of:

GRAMERCY INSURANCE COMPANY

Certificate of Authority No. 3704
NAIC ID No. 43265

Docket No. 18-2848-13

**ORDER SUSPENDING
CERTIFICATE OF AUTHORITY**

WHEREAS, GRAMERCY INSURANCE COMPANY (GRAMERCY), a Texas-domiciled insurer, is licensed to transact disability insurance, excluding managed care; property insurance; marine and transportation insurance; casualty insurance, excluding workers' compensation; and surety insurance in the state of Idaho under Certificate of Authority No. 3704; and

WHEREAS, GRAMERCY was placed into rehabilitation by order of the District Court of Travis County, Texas, 53rd Judicial District, entered on December 4, 2012, in Cause No. D-1-GV-12-001713, based on the petition of the Commissioner of Insurance for the State of Texas;

NOW, THEREFORE, IT IS HEREBY ORDERED, pursuant to Idaho Code § 41-327(3), that Certificate of Authority No. 3704 issued to GRAMERCY be SUSPENDED, effective immediately, for a period of one (1) year from the date of this order. The Director may terminate the suspension sooner if the cause for said suspension is corrected and GRAMERCY is otherwise in compliance with title 41, Idaho Code.

IT IS FURTHER ORDERED that GRAMERCY shall comply with the requirements of Idaho Code § 41-329, including § 41-329(2), which states: "During the suspension period the insurer 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 this code, and may service its business already in force in this state, as if the certificate of authority had continued in force."

IT IS FURTHER ORDERED, pursuant to Idaho Code § 41-330(1), that, within four (4) days after notice of this suspension is provided, GRAMERCY shall notify, by any available means, every person authorized to write business in the state of Idaho by said insurance company, to immediately cease to write any further insurance business for GRAMERCY in Idaho.

IT IS FURTHER ORDERED that GRAMERCY shall promptly return Certificate of Authority No. 3704 to the Idaho Department of Insurance, as required by Idaho Code § 41-323(2).

NOTIFICATION OF RIGHTS

This is a final order of the Director. Any party may file a motion for reconsideration of this final order within fourteen (14) days of the service date of this order. The agency will dispose of the petition for reconsideration within twenty-one (21) days of its receipt, or the petition will be considered denied by operation of law. *See* Idaho Code § 67-5246(4).

Pursuant to Idaho Code §§ 67-5270 and 67-5272, any party aggrieved by this final order or orders previously issued in this case may appeal this final order and all previously issued orders in this case to district court by filing a petition in the district court of the county in which:

- i. A hearing was held,
- ii. The final agency action was taken,
- iii. The party seeking review of the order resides, or operates its principal place of business in Idaho, or
- iv. The real property or personal property that was the subject of the agency action is located.

An appeal must be filed within twenty-eight (28) days of (a) the service date of this final order, (b) an order denying petition for reconsideration, or (c) the failure within twenty-one (21) days to grant or deny a petition for reconsideration, whichever is later. *See* Idaho Code § 67-5273. The filing of an appeal to district court does not itself stay the effectiveness or enforcement of the order under appeal.

DATED this 23rd day of January, 2013.

STATE OF IDAHO
DEPARTMENT OF INSURANCE



WILLIAM W. DEAL
Director

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that, on this 23rd day of January, 2013, I caused a true and correct copy of the foregoing ORDER SUSPENDING CERTIFICATE OF AUTHORITY to be served upon the following by the designated means:

Gramercy Insurance Company
5000 Quorum Drive, Suite 111
Dallas, TX 75254

☒ first class mail
☒ certified mail
☐ hand delivery

Texas Department of Insurance
Eleanor Kitzman, Commissioner
P.O. Box 149104
Austin, TX 78714-9104

☒ first class mail
☐ certified mail
☐ hand delivery

Idaho Guaranty Association
Attn: Dave Edwards
Western Guaranty Fund Services
dedwards@wgfs.org

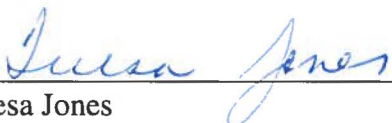
☐ first class mail
☐ certified mail
☒ email

Idaho Life and Health Guaranty Association
Attn: Candie Kinch
3355 N. Five Mile Road, #210
Boise, ID 83713
ckinch@idlifega.org

☐ first class mail
☐ certified mail
☒ email

A. René Martin
Deputy Attorney General
Idaho Department of Insurance
P.O. Box 83720
Boise, ID 83720-0043

☐ first class mail
☐ certified mail
☒ hand delivery



Teresa Jones
Assistant to the Director