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**DEC 23 2013**  
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 CONTINUING SUSPENSION  
OF CERTIFICATE OF AUTHORITY**

Idaho Certificate of Authority No. 3704 issued to GRAMERCY INSURANCE COMPANY (GRAMERCY), a Texas-domiciled insurer licensed to transact disability insurance, excluding managed care; property insurance; marine and transportation insurance; and casualty insurance, excluding workers' compensation, in the state of Idaho under said certificate of authority, was suspended by the Director of the Idaho Department of Insurance (Director) by order entered January 23, 2013.

On August 26, 2013, GRAMERCY was placed into liquidation by order of the District Court of Travis County, Texas, 53<sup>rd</sup> Judicial District, in Cause No. D-1-GV-12-001713, based on the petition of the Commissioner of Insurance for the State of Texas. On August 27, 2013, citing

such liquidation order, the Texas Commissioner of Insurance issued an order finding GRAMERCY to be insolvent and designating it an “impaired insurer” under Texas insurance law.

The Director, having reviewed the foregoing and the requirements of Idaho Code § 41-327, and good cause appearing therefor,

NOW, THEREFORE, IT IS HEREBY ORDERED, pursuant to Idaho Code § 41-327(3), that Certificate of Authority No. 3704 issued to GRAMERCY be CONTINUED IN SUSPENSION, 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, unless GRAMERCY has already taken such action pursuant to prior order of suspension by the Director.

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).

DATED this 23<sup>RD</sup> day of December, 2013.

STATE OF IDAHO  
DEPARTMENT OF INSURANCE

  
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WILLIAM W. DEAL  
Director

**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.

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that, on this 23rd day of December, 2013, I caused a true and correct copy of the foregoing ORDER CONTINUING SUSPENSION OF 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
- email
- hand delivery

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

- first class mail
- certified mail
- email
- hand delivery

Idaho Guaranty Association  
Attn: Dave Edwards  
Western Guaranty Fund Services  
[dedwards@wgfs.org](mailto:dedwards@wgfs.org)

- first class mail
- certified mail
- email
- hand delivery

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

- first class mail
- certified mail
- email
- hand delivery

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

- first class mail
- certified mail
- email
- hand delivery

  
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Teresa Jones  
Assistant to the Director