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**SEP 15 2014**  
Department of Insurance  
State of Idaho

*Attorneys for the Department of Insurance*

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

In the Matter of:

CENTENNIAL INSURANCE COMPANY,  
Certificate of Authority No. 250  
NAIC No. 19909

Docket No. 18-2601-14

**ORDER REVOKING CERTIFICATE  
OF AUTHORITY**

Certificate of Authority No. 250 issued to CENTENNIAL INSURANCE COMPANY (CENTENNIAL), a New York-domiciled insurer licensed for property insurance, marine and transportation insurance, and surety insurance, and formerly licensed for casualty insurance, including workers' compensation insurance, in the state of Idaho under said certificate of authority, was suspended by the Director of the Idaho Department of Insurance (Director) by orders dated March 31, 2010; February 17, 2011; January 6, 2012; November 26, 2012; AND October 22, 2013.

On April 27, 2011, CENTENNIAL was placed into liquidation by order of the Supreme Court of the State of New York, Index No. 402424/10, based on the petition of the Superintendent of Insurance of the State of New York.

As of September 30, 2010, CENTENNIAL reported capital of four million two hundred four thousand four hundred thirty-six dollars (\$4,204,436) and surplus of negative five million four hundred sixty thousand one hundred sixty dollars (-\$5,460,160), as reflected in its statutory financial statement of that date. CENTENNIAL has not provided to the Idaho Department of Insurance any later-dated financial statements reflecting changes to CENTENNIAL's capital or surplus.

The Director, having reviewed the foregoing and the requirements of Idaho Code §§ 41-313(1) and 41-326(1)(b), and good cause appearing therefor,

THE DIRECTOR HEREBY FINDS that CENTENNIAL does not meet the requirements for maintaining surplus set forth at Idaho Code § 41-313(1), and thus does not meet the requirements for holding a certificate of authority in the state of Idaho.

NOW, THEREFORE, IT IS HEREBY ORDERED, pursuant to Idaho Code § 41-326(1)(b), that Certificate of Authority No. 250 issued to CENTENNIAL is REVOKED, effective immediately.

IT IS HEREBY FURTHER ORDERED, pursuant to Idaho Code § 41-330(1), that, within four (4) days after notice of this revocation is provided, CENTENNIAL 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 CENTENNIAL in Idaho.

DATED this 15<sup>th</sup> day of September, 2014.

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 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 15<sup>th</sup> day of September, 2014, I caused a true and correct copy of the foregoing ORDER REVOKING CERTIFICATE OF AUTHORITY to be served upon the following by the designated means:

New York State Dept. of Financial Services  
Attn: Benjamin M. Lawskey, Superintendent  
Centennial Insurance Company in Liquidation  
One State Street  
New York, NY 10004-1511

- first class mail
- certified mail
- hand delivery

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

- first class mail
- certified mail
- via email

Idaho Industrial Commission  
Attn: Therese Ryan  
[therese.ryan@iic.idaho.gov](mailto:therese.ryan@iic.idaho.gov)

- first class mail
- certified mail
- via email

Idaho State Treasurer's Office  
Attn: Angela Bonaminio  
[angela.bonaminio@sto.idaho.gov](mailto:angela.bonaminio@sto.idaho.gov)

- first class mail
- certified mail
- via email

National Council on Compensation Insurance  
Attn: Michelle Smith  
[michelle\\_smith@NCCI.com](mailto:michelle_smith@NCCI.com)

- first class mail
- certified mail
- via email

Richard B. Burleigh  
Deputy Attorney General  
Idaho Department of Insurance  
P.O. Box 83720  
Boise, ID 83720-0043

- first class mail
- certified mail
- hand delivery

  
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Teresa Jones