

LAWRENCE G. WASDEN  
Attorney General

RICHARD B. BURLEIGH, ISB No. 4032  
Deputy Attorney General  
State of Idaho  
Department of Insurance  
700 W. State Street, 3<sup>rd</sup> Floor  
P.O. Box 83720  
Boise, Idaho 83720-0043  
Telephone: (208) 334-4219  
Facsimile: (208) 334-4298  
[richard.burleigh@doi.idaho.gov](mailto:richard.burleigh@doi.idaho.gov)

FILED *qij*  
NOV 13 2014  
Department of Insurance  
State of Idaho

*Attorneys for the Department of Insurance*

**BEFORE THE DIRECTOR OF THE DEPARTMENT OF INSURANCE**

**STATE OF IDAHO**

In the Matter of:

GRAMERCY INSURANCE COMPANY

Certificate of Authority No. 3704  
NAIC ID No. 43265

Docket No. 18-2848-14

**ORDER REVOKING 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 orders entered January 23, 2013, and December 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 is REVOKED effective immediately.

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

DATED this 12<sup>TH</sup> day of November 2014.

STATE OF IDAHO  
DEPARTMENT OF INSURANCE

  
\_\_\_\_\_  
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 13th day of November, 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:

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

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

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

  
\_\_\_\_\_  
Teresa Jones  
Assistant to the Director