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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:

REINSURANCE COMPANY OF
AMERICA, INC.

Certificate of Authority No. 1325
NAIC ID No. 26549

Docket No. 18-2681-17

**ORDER REVOKING CERTIFICATE
OF AUTHORITY**

Idaho Certificate of Authority No. 1325 issued to REINSURANCE COMPANY OF AMERICA, INC. (“REINSURANCE COMPANY”), an Illinois-domiciled insurer licensed to transact 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 April 7, 2011; March 5, 2012; January 25, 2013; December 23, 2013; November 13, 2014; October 13, 2015; and September 7, 2016.

On April 27, 2011, REINSURANCE COMPANY was placed into liquidation by order of the Circuit Court of Cook County, Illinois, County Department, Chancery Division, in Case No. 10 CH 6207, based on the petition of the Director of Insurance for the State of Illinois, and based upon the court's finding that REINSURANCE COMPANY is insolvent. REINSURANCE COMPANY continues in liquidation, as of the date of this Order.

As of December 31, 2010, REINSURANCE COMPANY reported total surplus of negative Eight Hundred Thirty-two Thousand Forty-nine Dollars (-\$832,049), as reflected in its last-filed statutory financial statement of that date.

Idaho Code § 41-326 provides at subsection (1)(b) that the Director shall refuse to continue or shall suspend or revoke a foreign insurer's Idaho certificate of authority if the insurer "no longer meets the requirements for the authority, on account of deficiency of assets or otherwise." It further provides, at subsection (2), that, in cases of insolvency, the Director may take such action without first holding a hearing.

The Director, having reviewed the foregoing and the requirements of Idaho Code § 41-326, and finding that REINSURANCE COMPANY is insolvent, and good cause appearing therefor,

NOW, THEREFORE, IT IS HEREBY ORDERED, pursuant to Idaho Code § 41-326(1)(b), that Certificate of Authority No. 1325 issued to REINSURANCE COMPANY 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, REINSURANCE COMPANY 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 REINSURANCE COMPANY in Idaho.

IT IS FURTHER ORDERED that REINSURANCE COMPANY shall promptly return Certificate of Authority No. 1325 to the Idaho Department of Insurance, as required by Idaho Code § 41-323(2), if not already returned pursuant to prior order of the Director.

DATED this 31 day of July, 2017.

STATE OF IDAHO
DEPARTMENT OF INSURANCE



DEAN L. CAMERON
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 1st day of August, 2017, 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:

Reinsurance Company of America, Inc.
c/o Office of Special Deputy Receiver
J. Kevin Baldwin
222 Merchandise Mart Plaza, Suite 960
Chicago, IL 60654

- first class mail
 certified mail
 hand delivery

Illinois Department of Insurance
Jennifer Hammer, Director
122 S. Michigan Avenue, 19th Floor
Chicago, IL 60603

- first class mail
 certified mail
 hand delivery

Idaho Guaranty Association
Western Guaranty Fund Services
Attn: Chad Anderson, President
canderson@wgfs.org

- first class mail
 certified mail
 email

Judy L. Geier
Deputy Attorney General
Idaho Department of Insurance
P.O. Box 83720
Boise, ID 83720-0043

- first class mail
 certified mail
 hand delivery


Pamela Murray