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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:

GUARANTEE INSURANCE COMPANY,

Certificate of Authority No. 1238
NAIC No. 11398

Docket No. 18-3357-17

**ORDER REVOKING CERTIFICATE
OF AUTHORITY**

Certificate of Authority No. 1238 issued to GUARANTEE INSURANCE COMPANY (“GUARANTEE”), a Florida-domiciled insurer licensed to transact 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 order dated September 8, 2017.

On November 27, 2017, GUARANTEE was placed into liquidation by order of the Circuit Court of the Second Judicial Circuit, in and for Leon County, Florida, in Case No. 2017 CA 2421, based upon the petition of the Florida Department of Financial Services and GUARANTEE’s consent to liquidation, and further based upon a finding that GUARANTEE is insolvent.

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 GUARANTEE 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. 1238 issued to GUARANTEE be 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, GUARANTEE 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 GUARANTEE in Idaho.

DATED this 28 day of December, 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 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 20th day of December, 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:

Guarantee Insurance Company
401 E. Las Olas Blvd., Ste. 1540
Fort Lauderdale, FL 33301-2247

- first class mail
- certified mail
- hand delivery

Florida Office of Insurance Regulation
David Altmaier, Commissioner
J. Edwin Larson Building
200 East Gaines Street, Rm 101A
Tallahassee, FL 32399-0305

- 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
- via email

National Council on Compensation Insurance
Attn: Michelle Smith
Michelle_Smith@NCCI.com

- first class mail
- certified mail
- via email

Idaho State Treasurer's Office
Attn: Angela Bonaminio
Angela.Bonaminio@sto.idaho.gov

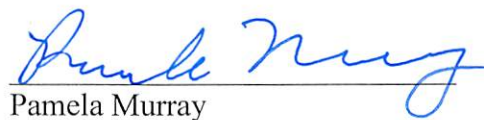
- first class mail
- certified mail
- via email

Idaho Industrial Commission
Attn: Therese Ryan, Financial Specialist
Therese.Ryan@iic.idaho.gov

- first class mail
- certified mail
- via email

Judy L. Geier
Deputy Attorney General
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P.O. Box 83720
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- certified mail
- hand delivery


Pamela Murray