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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:

TRIAD GUARANTY INSURANCE
CORPORATION

Certificate of Authority No. 2567
NAIC ID No. 24350

Docket No. 18-2830-19

**ORDER REVOKING CERTIFICATE
OF AUTHORITY**

Idaho Certificate of Authority No. 2567 issued to TRIAD GUARANTY INSURANCE CORPORATION (“TRIAD”), an Illinois-domiciled insurer licensed to transact mortgage guaranty 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 entered December 20, 2012; November 14, 2013; October 3, 2014; September 1, 2015; July 29, 2016; June 21, 2017; May 17, 2018; and April 10, 2019.

On December 11, 2012, TRIAD was placed into rehabilitation by order of the Circuit Court of Cook County, Illinois, County Department, Chancery Division, in Case No. 12CH43895, based

on the petition of the Director of Insurance for the State of Illinois, and, as of the date of this Order, remains subject to a plan of rehabilitation approved by the court on October 29, 2013. Such rehabilitation order includes findings that TRIAD is insolvent.

Pursuant to Idaho Code §§ 41-324(1) and 41-335(1), among other requirements, to continue its Idaho certificate of authority, an insurer is required by March 1 of each year to pay a continuation fee and to file an annual financial statement for the preceding calendar year. Any certificate of authority not so continued by the insurer shall expire. Idaho Code § 41-324(2).

According to records of the Idaho Department of Insurance (“Department”), TRIAD has failed to file its annual statement for calendar years 2012 through 2018. TRIAD has also failed to pay the required annual continuation fee for calendar years 2014 through 2019. Further, the Office of Special Deputy Receiver, responsible for supervision and oversight of TRIAD’s rehabilitation, has recently informed the Idaho Department of Insurance that TRIAD will no longer pay any continuation fees.

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 §§ 41-324, 41-335, and 41-326, hereby finds that Certificate of Authority No. 2567 issued to TRIAD is EXPIRED pursuant to Idaho Code § 41-324(2), and further finds that TRIAD is insolvent, as defined in Idaho Code § 41-3303(11)(b)(1).

NOW, THEREFORE, IT IS HEREBY ORDERED, pursuant to Idaho Code

§ 41-326(1)(b), that Certificate of Authority No. 2567 issued to TRIAD 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, TRIAD 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 TRIAD in Idaho.

NOTIFICATION OF RIGHTS

This is a final order of the agency. 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 motion for reconsideration within twenty-one (21) days of its receipt, or the motion 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 file a petition for judicial review 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.

A petition for judicial review must be filed within twenty-eight (28) days of: (a) the service date of this final order, (b) the service of an order denying motion for reconsideration, or (c) the failure within twenty-one (21) days to grant or deny a motion for reconsideration, whichever is

later. See Idaho Code § 67-5273. The filing of a petition for judicial review does not itself stay the effectiveness or enforcement of the order under appeal. Idaho Code § 67-5274.

DATED this 1st day of July, 2019.

STATE OF IDAHO
DEPARTMENT OF INSURANCE



DEAN L. CAMERON
Director

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that, on this 2nd day of July, 2019, 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:

Triad Guaranty Insurance Corporation
101 South Stratford Road
Winston-Salem, NC 27104

first class mail
 certified mail
 hand delivery

Triad Insurance Guaranty Corporation
c/o Office of the Special Deputy Receiver
222 Merchandise Mart Plaza, Suite 960
Chicago, IL 60654

first class mail
 certified mail
 hand delivery

Illinois Department of Insurance
Robert H. Muriel, Director
320 W. Washington St., 4th Floor
Springfield, IL 62767-0001

first class mail
 certified mail
 hand delivery

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

first class mail
 certified mail
 email

Edith L. Pacillo
Lead Deputy Attorney General
Idaho Department of Insurance
P.O. Box 83720
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first class mail
 certified mail
 hand delivery


Pamela Murray