STATE OF NORTH DAKOTA

BEFORE THE INSURANCE COMMISSIONER

In the Matter of	)	
	)	
The Certificate of Authority of Gramercy Insurance Company, FEIN 13-3002241,	)	**TEMPORARY ORDER SUSPENDING CERTIFICATE OF AUTHORITY**
	)	
Respondent.	)	

WHEREAS, N.D.C.C. § 26.1-01-03(1) requires the Commissioner of Insurance for the State of North Dakota to see that all the laws of the state respecting insurance companies and benevolent societies are executed faithfully; and

WHEREAS, Respondent is an admitted foreign insurance company doing business in the State of North Dakota pursuant to N.D.C.C. Chapter 26.1-11 and is domiciled in the State of Texas; and

WHEREAS, N.D.C.C. § 26.1-11-08 requires the Commissioner to revoke or suspend all Certificates of Authority granted to a foreign insurance company, or to its agents, if upon examination or receipt of other evidence, the Commissioner is of the opinion that the company is in an unsound condition or that the company has failed to comply with any provision of the applicable laws of this state; and

WHEREAS, N.D.C.C. § 26.1-11-09 permits the Commissioner of Insurance to issue a Temporary Order Suspending the Certificate of Authority granted to a foreign insurance company if the Commissioner deems it necessary or appropriate in the public interest to do so; and

WHEREAS, on December 4, 2012, the 53rd Judicial District Court of Travis

County, Texas, issued an Agreed Order Appointing Rehabilitator and Permanent Injunction (Cause No. D-1-GV-12-001713) against Respondent; and

WHEREAS, based on the foregoing information, the Commissioner of Insurance of the State of North Dakota is of the opinion that the Respondent is in an unsound condition.

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. The Certificate of Authority of Respondent authorizing said company to transact the business of insurance in the State of North Dakota is **TEMPORARILY SUSPENDED** until further Order of the Commissioner; and

2. During the period of suspension, Respondent, its agents, brokers, and representatives shall immediately cease and desist from the placement of any new business of insurance in the State of North Dakota; and Respondent shall continue to make all filings and pay all fees and taxes as is required by the laws of the State of North Dakota; and Respondent, its agents, brokers, and representatives shall continue to service and accept renewal premiums under the limitations imposed by the Texas Department of Insurance.

This Order is effective and dated this 19 day of December, 2012.

Rebecca L. Ternes
Deputy Commissioner
N.D. Insurance Department
600 East Boulevard Avenue
Bismarck, ND 58505
(701) 328-2440