

STATE OF NORTH DAKOTA
BEFORE THE COMMISSIONER OF INSURANCE

In the Matter of
The Certificate of Authority of
Villanova Insurance Company,
FEIN 04-1029440,
Respondent.

TEMPORARY ORDER
SUSPENDING
CERTIFICATE OF AUTHORITY

WHEREAS, N.D. Cent. Code § 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. Cent. Code Chapter 26.1-11 and is domiciled in the State of Pennsylvania; and

WHEREAS, N.D. Cent. Code § 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. Cent. Code § 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 March 28, 2002, the Commonwealth Court of Pennsylvania ordered Respondent be placed into rehabilitation; and

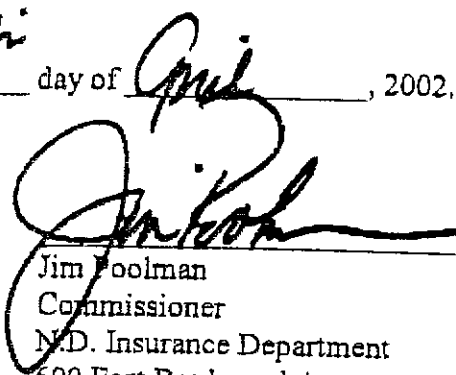
WHEREAS, based on the foregoing information, the Commissioner of Insurance of the State of North Dakota is of the opinion that the Respondent is in an unsound condition.

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/or 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/or representatives shall continue to service and accept renewal premiums under the limitations imposed by the appropriate court of rehabilitation and the authority granted by that court to the rehabilitator.

This Order is effective and dated this 8th day of April, 2002.



Jim Poolman
Commissioner
N.D. Insurance Department
600 East Boulevard Avenue
Bismarck, ND 58505
(701) 328-2440