

No. 93-0853

OFFICIAL ORDER
of the
COMMISSIONER OF INSURANCE
of the
STATE OF TEXAS
AUSTIN, TEXAS

Date: SEP 17 1993

Subject Considered:

CASCADE INSURANCE COMPANY
BATON ROUGE, LOUISIANA
DESIGNATION AS AN IMPAIRED INSURER UNDER
TEX. INS. CODE ANN. art. 21.28-C

General Remarks and official action taken:

On this day came on for consideration by the Commissioner of Insurance, the matter of CASCADE INSURANCE COMPANY, organized under the laws of the State of Louisiana, holding a certificate of authority and doing business in the State of Texas. CASCADE INSURANCE COMPANY was placed in liquidation in the State of Louisiana on August 12, 1993 in Case No.389,997, styled James H. "Jim" Brown, as Commissioner of Insurance for the State of Louisiana v. The Cascade Insurance Company, Formerly Known as Bonneville Insurance Company, a/k/a Bonneville Insurance Company of Texas; in the 19th Judicial District Court of the Parish of East Baton Rouge, of the State of Louisiana.

The Court found that this company is insolvent and that its financial condition is such that its continued operation will result in further loss to its policyholders and creditors. Based upon such finding, and having considered the purposes of TEX. INS. CODE ANN. art. 21.28-C, the Commissioner of Insurance finds that CASCADE INSURANCE COMPANY should be and is hereby designated as an "impaired insurer" as that term is defined in TEX. INS. CODE ANN. art. 21.28-C, § 5(9)(A).



Edna Ramon Butts
COMMISSIONER OF INSURANCE
By Scott Kyle
Acting Commissioner