

No. 94-0011

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

Date: JAN - 6 1994

Subject Considered:

EMPLOYERS CASUALTY COMPANY
Dallas, Texas

DESIGNATION AS AN IMPAIRED INSURER UNDER
TEXAS INSURANCE CODE ARTICLES 21.28-C & 21.28-D

General Remarks and official action taken:

On this day came on for consideration by the Commissioner of Insurance, the matter of Employers Casualty Company, organized under the laws of the State of Texas, holding a certificate of authority and doing the business of insurance in the State of Texas. Employers Casualty Company was placed in liquidation in the State of Texas on January 6, 1994, in Cause No. 92-02133, styled The State of Texas vs. Employers Casualty Company in the 353rd Judicial District Court of Travis County, Texas.

The Court found that Employers Casualty Company is insolvent and that its financial condition is such that its continued operation will be hazardous to its insureds and creditors. Based upon such finding, and having considered the purposes of TEX. INS. CODE ANN. arts. 21.28-C and 21.28-D, the Commissioner of Insurance finds that Employers Casualty Company should be and is hereby designated as an "impaired insurer", as that term is defined in TEX. INS. CODE ANN. arts. 21.28-C, §5(9)(A) and 21.28-D, §5(5)(A).



J. ROBERT HUNTER
COMMISSIONER OF INSURANCE