

No. 94-0065

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

Date: JAN 18 1994

Subject Considered:

EMPLOYERS NATIONAL INSURANCE COMPANY AND
EMPLOYERS OF TEXAS LLOYD'S
Dallas, Texas

DESIGNATION AS IMPAIRED INSURERS UNDER
TEXAS INSURANCE CODE ARTICLE 21.28-C

General Remarks and official action taken:

On this day came on for consideration by the Commissioner of Insurance, the matters of Employers National Insurance Company and Employers of Texas Lloyd's, 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 National Insurance Company and Employers of Texas Lloyd's were placed into conservatorship on January 18, 1994, pursuant to Commissioner's Orders.

Having found that Employers National Insurance Company and Employers of Texas Lloyd's are insolvent and that their financial condition is such that their continued operation will be hazardous to their insureds and creditors, and having considered the purposes of TEX. INS. CODE ANN. art. 21.28-C, the Commissioner of Insurance finds that Employers National Insurance Company and Employers of Texas Lloyd's should be and are hereby designated as "impaired insurers", as that term is defined in TEX. INS. CODE ANN. art. 21.28-C, §5(9)(A).


J. ROBERT HUNTER
COMMISSIONER OF INSURANCE

Recommended by:


JIMMY G. ATKINS
STAFF ATTORNEY