

No. 05-0508

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

Date: **MAY 27 2005**

Subject Considered:

FINANCIAL INSURANCE COMPANY OF AMERICA
DALLAS, TEXAS

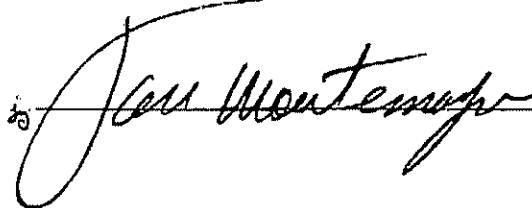
DESIGNATION AS AN IMPAIRED INSURER UNDER
TEXAS INSURANCE CODE 21.28-C

General remarks and official action taken:


On this day came on for consideration by the Commissioner of Insurance the matter of FINANCIAL INSURANCE COMPANY OF AMERICA (FICA), organized under the laws of the State of Texas, doing the business of insurance in the State of Texas. On April 18, 2005, the 261st Judicial District Court of Travis County, Texas placed FICA into receivership in Cause No. GV500846 finding FICA to be insolvent. On May 27, 2005, the Court entered a Permanent Injunction, Order Appointing Permanent Receiver and Order of Liquidation.

Based upon the finding of insolvency and entry of an Order of Liquidation by the Court, and having considered the purposes of TEX. INS. CODE ANN. art. 21.28-C, the Commissioner of Insurance finds that FICA 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), effective May 27, 2005.

JOSÉ MONTEMAYOR
COMMISSIONER OF INSURANCE



Reviewed by:


James Kennedy



Texas Department of Insurance

General Counsel and Chief Clerk, Mail Code 113-2A
333 Guadalupe • P. O. Box 149104, Austin, Texas 78714-9104

STATE OF TEXAS

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COUNTY OF TRAVIS

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The Commissioner of Insurance, as the chief administrative and executive officer and custodian of records of the Texas Department of Insurance has delegated to the undersigned the authority to certify the authenticity of documents filed with or maintained by or within the custodial authority of the Office of the Chief Clerk of the Texas Department of Insurance, excluding records relevant to an inquiry, if any, by the Texas Department of Insurance's Insurance Fraud Unit.

Therefore, I hereby certify that the attached document is a true and correct copy of the document described below. I further certify that the document described below is filed with or maintained by or within the custodial authority of the Office of the Chief Clerk of the Texas Department of Insurance.

The certified document consists of complete copy of:

Official Order No. 05-0508 of the Commissioner of Insurance
of the State of Texas, May 27, 2005
consisting of one (1) page;

Subject considered:

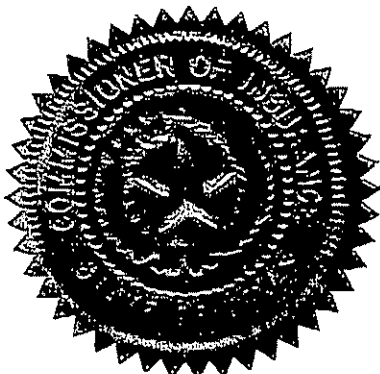
FINANCIAL INSURANCE COMPANY OF AMERICA
DALLAS, TEXAS

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

This certification does not include records relevant to an inquiry, if any, by the Texas Department of Insurance's Insurance Fraud Unit, which are confidential pursuant to Tex. Ins. Code art. 1.10D, §5(a) and an Op. Tex. Att'y Gen. No. OR95-1536 (1995).

IN TESTIMONY WHEREOF, witness my hand and seal of office at Austin, Texas, this

30th day of May A.D. 2005



JOSE MONTEMAYOR
COMMISSIONER OF INSURANCE

By Gene Jarmon
Gene C. Jarmon
General Counsel and Chief Clerk
Texas Department of Insurance