

No. 01-0965

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

Date: OCT 08 2001

Subject Considered:

RELIANCE INSURANCE COMPANY
PHILADELPHIA, PENNSYLVANIA

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

NUNC PRO TUNC
OF COMMISSIONER'S ORDER 01-0964

DOCKET NO. R-01-0854

General remarks and official action taken:

Upon the motion of the Commissioner of Insurance on this day came on for consideration the correction nunc pro tunc of Commissioner's Order No. 01-0964, an Order designating Reliance Insurance Company, Philadelphia, Pennsylvania as an Impaired insurer entitled: DESIGNATION AS AN IMPAIRED INSURER UNDER TEXAS INSURANCE CODE 21.28-C.

The Commissioner after due consideration finds and determines that the Order contains an error which should be corrected. The Impairment Order states that the Order of Liquidation issued by the Commonwealth Court of Pennsylvania found that, among other things, "Reliance Loyds, a former subsidiary of Reliance Insurance Company licensed in Texas, has been merged into Reliance Insurance Company." It is the Commissioner's opinion that the inadvertent error should be corrected

IT IS THEREFORE, ORDERED by the Commissioner of Insurance that Commissioner's Order No.01-0964, previously entered herein be amended nunc pro tunc as of the date of entry thereof, to read as follows:

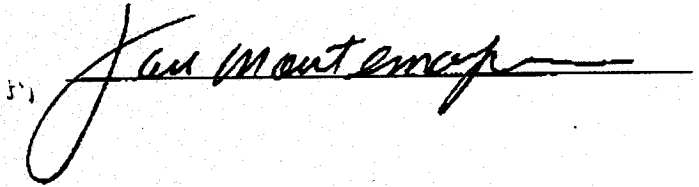
On this day came on for consideration by the Commissioner of Insurance the matter of Reliance Insurance Company, a property and casualty insurer organized under the laws of the State of Pennsylvania and licensed in the State of Texas. Reliance Insurance Company was found to be insolvent on October 3, 2001 by the Order of Liquidation entered by the Commonwealth Court of Pennsylvania in Cause No. 269 M.D. 2001.

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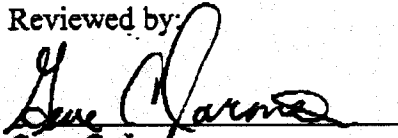
The Commissioner of Insurance finds that Reliance Direct Insurance Company; Reliance National Indemnity Company; Reliance National Insurance Company; Reliance Surety Company; Reliance Universal Insurance Company; United Pacific Insurance Company; and Reliance Lloyds, former subsidiaries of Reliance Insurance Company licensed in Texas, have previously been merged into Reliance Insurance Company.

Based upon the finding of insolvency, and having considered the purposes of TEX. INS. CODE ANN. art. 21.28-C, the Commissioner of Insurance finds that Reliance 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).

JOSÉ MONTEMAYOR
COMMISSIONER OF INSURANCE

A handwritten signature in black ink, appearing to read "Jose Montemayor", written over a horizontal line.

Reviewed by:

A handwritten signature in black ink, appearing to read "Gene Jarmon", written over a horizontal line.

Gene C. Jarmon
Assistant General Counsel

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PHILADELPHIA, PENNSYLVANIA

DESIGNATION AS AN IMPAIRED INSURER UNDER
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DOCKET NO. R-01-0854

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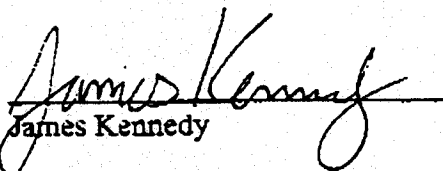
On this day came on for consideration by the Commissioner of Insurance the matter of Reliance Insurance Company, a property and casualty insurer organized under the laws of the State of Pennsylvania and licensed in the State of Texas. Reliance Insurance Company was found to be insolvent on October 3, 2001 by the Order of Liquidation entered by the Commonwealth Court of Pennsylvania in Cause No. 269 M.D. 2001. The Order of Liquidation further found that Reliance Direct Insurance Company; Reliance National Indemnity Company; Reliance National Insurance Company; Reliance Surety Company; Reliance Universal Insurance Company; United Pacific Insurance Company; and Reliance Lloyds, former subsidiaries of Reliance Insurance Company licensed in Texas, had been merged into Reliance Insurance Company.

Based upon the finding of insolvency, and having considered the purposes of TEX. INS. CODE ANN. art. 21.28-C, the Commissioner of Insurance finds that Reliance 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).

JOSÉ MONTEMAYOR
COMMISSIONER OF INSURANCE

By: 

Reviewed by:


James Kennedy