

**02-1112**

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

Date: OCT 25 2002

Subject Considered:

VILLANOVA INSURANCE COMPANY  
Philadelphia, Pennsylvania

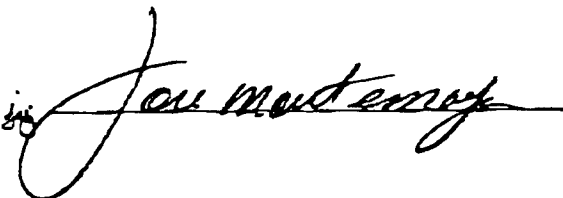
DESIGNATION AS AN IMPAIRED INSURER UNDER  
TEXAS INSURANCE CODE arts. 21.28-C and 21.28-D

General remarks and official action taken:

On this day came on for consideration by the Commissioner of Insurance the matter of Villanova Insurance Company organized under the laws of the State of Pennsylvania, doing the business of insurance in the State of Texas. Villanova Insurance Company was placed in rehabilitation in *M. Diane Koken, Insurance Commissioner, Commonwealth of Pennsylvania, Plaintiff vs. Villanova Insurance Company*, Docket No. 182 M.D. 2002, in the Commonwealth Court of Pennsylvania. Villanova Insurance Company was found to be insolvent on October 23, 2002, by the Temporary Restraining Order and Order Appointing Temporary Ancillary Receiver in Cause No. GV 203880 in the 200<sup>th</sup> Judicial District Court of Travis County, Texas.

Based upon the finding of insolvency and having considered the purposes of TEX. INS. CODE ANN. arts. 21.28-C, and 21.28-D the Commissioner of Insurance finds that Villanova Insurance 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) and 21.28-D §5(5).

JOSÉ MONTEMAYOR  
COMMISSIONER OF INSURANCE

By: 

Reviewed by:

  
James Kennedy