

BEFORE THE IOWA DEPARTMENT OF INSPECTIONS AND APPEALS
DIVISION OF ADMINISTRATIVE HEARINGS

IN THE MATTER OF)	
)	
AMERICAS INSURANCE)	ORDER
COMPANY)	AND
(NAIC # 27898))	CONSENT TO ORDER
RESPONDENT)	
)	

The Commissioner of Insurance ("Commissioner") has heard allegations that Americas Insurance Company ("Respondent") failed to comply with Iowa Code section 515.69(1) (2011).

This matter has been set for hearing. In accordance with Iowa Code section 17A.10 (2011), Respondent and the Iowa Insurance Division ("Division") have agreed to an informal settlement of this matter and have agreed to waive the provisions found in Iowa Code sections 17A.12 - 17A.20 (2011), including a waiver of hearing.

STIPULATION OF FACT

1. Respondent is required to maintain a surplus in cash or invested in securities authorized by law of not less than \$2,500,000. See Iowa Code section 515.69(1) (2011).
2. Respondent's current surplus is less than the \$2,500,000 required by Iowa Code section 515.69(1) (2011).

3. Respondent is currently attempting to raise additional funds that will satisfy the \$2,500,000 surplus requirement of Iowa Code section 515.69(1) (2011).

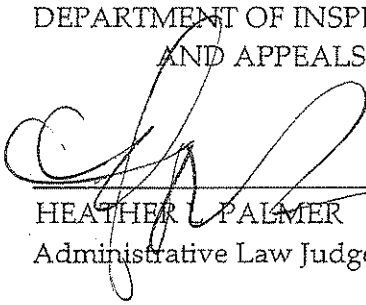
ORDER

4. Until such time as Respondent's surplus meets or exceeds \$2,500,000, Respondent agrees to not write insurance business in Iowa prior to December 31, 2011. If Respondent does not raise additional funds to satisfy the \$2,500,000 surplus requirement of Iowa Code section 515.69(1) by December 31, 2011, Respondent agrees to the voluntary suspension of its Certificate of Authority and waives the right to a hearing.

August 15, 2011

Date

DEPARTMENT OF INSPECTIONS
AND APPEALS

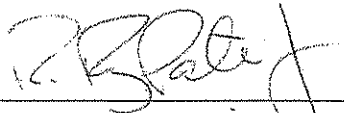


HEATHER L. PALMER
Administrative Law Judge

CONSENT TO ORDER

Americas Insurance Company hereby consents to the Order and Consent to Order thereof, and waives the right to a hearing in this matter, without admission as to the truth or falsity of the allegations made against it by the Iowa Insurance Division. It is understood that in waiving the right to a hearing, Americas Insurance Company also waives the right of confrontation and cross-examination of witnesses, production of evidence, and of judicial review.

Americas Insurance Company

By: 

Title: President & CEO

COMES NOW the Iowa Insurance Division and states that the attached Order and Consent to Order has been negotiated, reviewed, and approved by the undersigned.

Dated this 9 day of August, 2011.

IOWA INSURANCE DIVISION



JAMES N. ARMSTRONG
Deputy Commissioner

Copy:

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