

STATE OF IOWA
DEPARTMENT OF COMMERCE
INSURANCE DIVISION

IN THE MATTER OF THE CERTIFICATE OF)	
AUTHORITY OF:)	
WESTERN INSURANCE COMPANY)	SUSPENSION ORDER
(NAIC #: 10008))	
)	

JURISDICTION

The Iowa Insurance Commissioner ("Commissioner") is authorized to issue a Suspension Order to an insurance company licensed to do business in Iowa pursuant to Iowa Code section 507C.60 (2011).

FINDINGS OF FACT

Western Insurance Company ("Western Insurance"), a Utah corporation has been authorized to do business in Iowa since July 18, 2008. On or about September 13, 2011, the Third Judicial District Court of Salt Lake County in the State of Utah before Judge Robin Reese (Case No. 110917050), issued a Liquidation Order, Declaration of Insolvency and Restraining Orders. Utah Insurance Commissioner, Neal Gooch and his successors in office are appointed Liquidator of Western Insurance.

CONCLUSIONS OF LAW

Liquidation is a form of delinquency proceeding. See Iowa Code § 507C.2(7) (2011). Pursuant to Iowa Code section 507C.60 (2011), without advance notice or hearing, the Commissioner may suspend immediately the certificate of authority of any insurer as to which receivership, conservatorship, rehabilitation, or other delinquency proceedings have been commenced in any state by the public insurance supervisory official of that state.

ORDER

Pursuant to Iowa Code section 507C.60 (2011), the Iowa certificate of authority issued to Western Insurance is suspended. The period of suspension shall be continuous from the date of this order until terminated by further written order of the Commissioner.

During the period of suspension, Western Insurance shall not solicit or issue new policies of insurance or assume any Iowa risk. Western Insurance shall file its annual financial statement and pay any fees and taxes required to be paid. Western Insurance may service any existing policies of insurance issued to persons residing in Iowa.

NOTICE

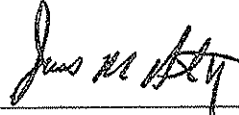
Pursuant to Iowa Code, chapter 17A (2011), Western Insurance may request a hearing relating to this Order. If Western Insurance wants a hearing, it must deliver or mail a written request for a hearing to the Commissioner addressed to: Iowa Insurance Division, Attn: Matthew Hargrafen, 330 Maple Street, Des Moines, Iowa 50319. The written request must be received by the Commissioner within 30 days after the issuance date of this Order.

Upon receipt of a timely request for hearing, Western Insurance will be notified of the date, time and location of the hearing.

In the event that Western Insurance chooses not to appeal this final agency action, Western Insurance is waiving the right of confrontation and cross-examination of witnesses, production of evidence, and of judicial review.

Dated this 7th day of October, 2011.

IOWA INSURANCE DIVISION



JAMES N. ARMSTRONG
Deputy Commissioner of Insurance

Copy to:

Iowa Insurance Guaranty Association
801 Grand Avenue, Suite 3700
Des Moines, IA 50309-8004

Department of Insurance of the State of Utah
Liquidator for Western Insurance Company
Attn: Neal Gooch
3110 State Office Building
Salt Lake City, UT 84114

Matthew Hargrafen
Iowa Insurance Division
Local