

STATE OF IOWA  
DEPARTMENT OF COMMERCE  
INSURANCE DIVISION

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IN THE MATTER OF THE CERTIFICATE OF ) AUTHORITY OF: )	<b>SUSPENSION ORDER</b>
TRIAD GUARANTY INSURANCE )	
CORPORATION (NAIC # 24350) )	
)	

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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 (2013).

FINDINGS OF FACT

Triad Guaranty Insurance Corporation (“Triad Guaranty”), an Illinois domestic mortgage guaranty insurance company has been authorized to do business in Iowa since May 1, 1988. On or about December 11, 2012, the Circuit Court of Cook County, Illinois County Department, Chancery Division, before Judge Richard J. Billik, Jr. (No. 12-HR-0902) issued an Order of Rehabilitation. Illinois Department of Insurance Director Andrew Boron and his successors were appointed Rehabilitator of Triad Guaranty.

CONCLUSIONS OF LAW

Pursuant to Iowa Code section 507C.60 (2013), 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 (2013), the Iowa certificate of authority issued to Triad Guaranty 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, Triad Guaranty shall not solicit or issue new policies of insurance or assume any Iowa risk. Triad Guaranty shall file its annual financial statement and pay any fees and taxes required to be paid. Triad Guaranty may service any existing policies of insurance issued to persons residing in Iowa.

## NOTICE

Pursuant to Iowa Code, chapter 17A (2013), Triad Guaranty may request a hearing relating to this Order. If Triad Guaranty 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, 601 Locust St., 5<sup>th</sup> Floor, Des Moines, IA 50309. 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, Triad Guaranty will be notified of the date, time and location of the hearing.

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

Dated this 6<sup>th</sup> day of September, 2013.

IOWA INSURANCE DIVISION

\_\_\_\_\_/s/\_\_\_\_\_  
JAMES N. ARMSTRONG  
Deputy Commissioner of Insurance

Copy to:

Illinois Department of Insurance  
Attn: Director Andrew Boron as Rehabilitator of Triad Guaranty Insurance  
Corporation  
320 W. Washington  
Springfield, IL 62767

Matt Hargrafen  
Iowa Insurance Division  
Local