

STATE OF ALASKA
DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT
DIVISION OF INSURANCE
550 WEST 7TH AVENUE, SUITE 1560
ANCHORAGE, ALASKA 99501-3567
PHONE: (907) 269-7900
FAX: (907) 269-7910 / TDD: (907) 465-5437

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CERTIFIED MAIL
RETURN RECEIPT REQUESTED

STATE OF ALASKA
DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT
DIVISION OF INSURANCE
550 WEST 7TH AVENUE, SUITE 1560
ANCHORAGE, ALASKA 99501-3567

Order No. SR 02-05 (b)) Restriction of Certificate of
) Authority No. F-666;
In the Matter of) Order under the Provisions of
HIGHLANDS INSURANCE COMPANY) AS 21.09.140
NAIC NO. 22489)
)
)

WHEREAS, a Certificate of Authority to transact the
business of insurance in the State of Alaska was issued to
HIGHLANDS INSURANCE COMPANY, domiciled in the State of
Texas.

WHEREAS, the State of Texas, Department of
Insurance declared **HIGHLANDS INSURANCE COMPANY** to be
in hazardous financial condition and placed the
company under an order of supervision dated August 20,
2002.

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WHEREAS, the Certificate of Authority of **HIGHLANDS INSURANCE COMPANY** to transact the business of insurance in the state of Alaska was suspended effective April 18, 2002, and has continued to present.

IT IS HEREBY ORDERED, pursuant to the provision of AS 21.09.140 that **HIGHLANDS INSURANCE COMPANY** shall suspend business being accepted from the State of Alaska for a period of one year unless terminated sooner as permitted by statute. Pursuant to AS 21.09.160(b), this suspension shall automatically suspend the authority of all its agents to act as agents of **HIGHLANDS INSURANCE COMPANY** in this state.

IT IS FURTHER ORDERED, that during the period of the suspension of the Certificate of Authority, **HIGHLANDS INSURANCE COMPANY** shall file its annual statement, pay fees and any taxes due as provided by AS 21.09.170(b).

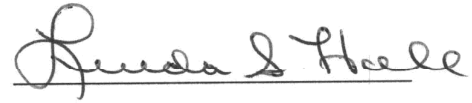
IT IS FURTHER ORDERED, that Certificate of Authority No. F-666 will continue to be held in safekeeping by **HIGHLANDS INSURANCE COMPANY** until such time as this order is replaced by an Order of Revocation or the Certificate of Authority is surrendered.

RECEIVED
APR 23 2003
SOA DCED
Division of Insurance
JUNEAU OFFICE

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DIVISION OF INSURANCE
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This Order is effective the 18th day of April 2003
Dated this 18th day of April 2003.



LINDA S. HALL, DIRECTOR
DIVISION OF INSURANCE