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CERTIFIED MAIL
RETURN RECEIPT REQUESTED

STATE OF ALASKA
DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT
DIVISION OF INSURANCE

550 West Seventh Avenue, Suite 1560
Anchorage, Alaska 99501-3567

Order No. SR 93-01(l)) Suspension of Certificate of
) Authority No F-0758
In the Matter of) Order under the Provisions
PHILADELPHIA) Of AS 21.09.140 (a) (3)
REINSURANCE)
CORPORATION)
NAIC NO. 12319)
_____)

STATE OF ALASKA
DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT
DIVISION OF INSURANCE
3601 C STREET, SUITE 1324
ANCHORAGE, ALASKA 99503-5948
PHONE: (907) 269-7900
FAX: (907) 269-7910 / TDD: (907) 465-5437

WHEREAS, a Certificate of Authority to transact the business of insurance
in the State of Alaska was issued to **PHILADELPHIA REINSURANCE**
CORPORATION domiciled in the Commonwealth of Pennsylvania.

WHEREAS, the Certificate of Authority issued to **PHILADELPHIA**
REINSURANCE CORPORATION to transact the business of insurance in the

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State of Alaska was suspended on January 8, 1993 and that suspension has been continued to the present.

WHEREAS, the 2002 Annual Statement of **PHILADELPHIA REINSURANCE CORPORATION** shows that the company is operating under an Order of Supervision issued by the Insurance Department of the Commonwealth of Pennsylvania.

IT IS HEREBY ORDERED, pursuant to the provision of AS 21.09.140 (a) (3) that Certificate of Authority No F- 0758 issued to **PHILADELPHIA REINSURANCE CORPORATION** to transact the business of insurance in the State of Alaska shall be suspended 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 in this state.

IT IS FURTHER ORDERED, that during the period of suspension, **PHILADELPHIA REINSURANCE CORPORATION** shall not solicit or write any new business in Alaska, but shall file the Annual Statement, pay fees and any taxes due as provided by AS 21.09.170 (b).

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IT IS FURTHER ORDERED that Certificate of Authority No. F- 0758 will continue to be held in safekeeping by **PHILADELPHIA REINSURANCE CORPORATION** until such time as this Order of Suspension is replaced by an Order of Revocation or the Certificate of Authority is surrendered.

This Order is effective the 5th day of January 2004

Dated this 19th day of December 2003.

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LINDA S. HALL, DIRECTOR
DIVISION OF INSURANCE