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STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY AND ECONOMIC
DEVELOPMENT

DIVISION OF INSURANCE
550 W. 7th AVENUE, SUITE 1560
ANCHORAGE, ALASKA 99501-3567

Order No. SR 08-04 (a)) Suspension of Certificate
In the Matter of) of Authority No. F-1432;
MEDICAL SAVINGS) Order under the Provisions
INSURANCE COMPANY) Of AS 21.09.140 (a) (3)
NAIC NO. 74217)
_____)

WHEREAS, a Certificate of Authority to transact business of insurance in
the State of Alaska was issued to, **MEDICAL SAVINGS INSURANCE**
COMPANY, domiciled in the State of Indiana.

WHEREAS, the Marion Circuit Court, Indiana, has placed **MEDICAL**
SAVINGS INSURANCE COMPANY under an Order of Rehabilitation,
appointing the Commissioner of Insurance of the State of Indiana as Rehabilitator
on December 1, 2008.

STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY AND ECONOMIC
DEVELOPMENT
DIVISION OF INSURANCE
550 W. 7th AVENUE, SUITE 1560
ANCHORAGE, ALASKA 99513-3567
PHONE: (907) 269-7900

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1 **WHEREAS**, the Quarterly Statement for the period ending September 30,
2 2008, shows that **MEDICAL SAVINGS INSURANCE COMPANY** fails to
3 meet the capital and surplus requirements of AS 21.09.070 for the kinds of
4 insurance authorized.
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7 **IT IS HEREBY ORDERED**, pursuant to the provision of AS 21.09.140 (a)
8 (3), that Certificate of Authority No. F-1432 issued to **MEDICAL SAVINGS**
9 **INSURANCE COMPANY** to transact the business of insurance in the State of
10 Alaska shall be suspended until such time as it has returned to full compliance
11 with Alaska Statutes unless terminated sooner as permitted by statute. Pursuant
12 to AS 21.09.160 (b), this suspension shall automatically suspend the authority of
13 all of its agents to act as agents of **MEDICAL SAVINGS INSURANCE**
14 **COMPANY** in this state.
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19 **IT IS FURTHER ORDERED**, that during the period of suspension,
20 **MEDICAL SAVINGS INSURANCE COMPANY** shall not solicit or write new
21 business in the State of Alaska, but shall file the annual statement, pay fees and
22 any taxes due as provided by AS 21.09.170(b).
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25 **IT IS FURTHER ORDERED**, that Certificate of Authority No. F-1432
26 will continue to be held in safekeeping by **MEDICAL SAVINGS INSURANCE**
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COMPANY until such time as this order is replaced by an Order of Revocation,
the Certificate of Authority is surrendered or the Certificate of Authority expires.

This Order is effective the 2nd day of December 2008

Dated this 2nd day of December 2008.



LINDA S. HALL, DIRECTOR
DIVISION OF INSURANCE

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