

STATE OF ALASKA

page

From

To

Co./Dept

Phone #

Fax #

Betsy Fletcher

Jennifer Romero

907-269-7910

STATE OF ALASKA
 DEPARTMENT OF COMMERCE, COMMUNITY AND ECONOMIC
 DEVELOPMENT
 DIVISION OF INSURANCE
 550 WEST 7TH AVENUE, SUITE 1560
 ANCHORAGE, ALASKA 99501-3567
 PHONE: (907) 249-7900

CERTIFIED MAIL
 RETURN RECEIPT REQUESTED

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

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Order No. SR 02-05(e)) Expiration of Certificate of
 In the Matter of) Authority No. F- 666;
HIGHLANDS INSURANCE) Order under the Provisions
COMPANY) of AS 21.09.130 (b)
 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 District Court of Travis County, Texas, placed
HIGHLANDS INSURANCE COMPANY under an Order of Rehabilitation,

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naming the Commissioner of Insurance of the State of Texas as Receiver on November 6, 2003.

WHEREAS, the 2003 Third Quarter Statement, being the last statement filed, shows that **HIGHLANDS INSURANCE COMPANY** fails to meet the capital and surplus requirements of AS 21.09.070.

WHEREAS, HIGHLANDS INSURANCE COMPANY has failed to pay the 2005 and 2006 continuation fee by the deadline as required by AS 21.09.130.

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

WHEREAS, Certificate of Authority No. F-666 issued to **HIGHLANDS INSURANCE COMPANY** to transact the business of insurance in the State of Alaska will expire on June 30, 2006 as there has been no payment of the continuation fee as required by AS 21.09.130. Pursuant to AS 21.09.160 (b), this expiration shall automatically revoke the authority of all of its agents to act as agents of **HIGHLANDS INSURANCE COMPANY** in this state. The company

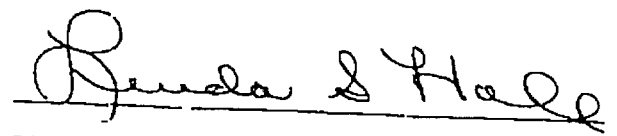
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shall give immediate notice of this action to its agents and managing general agents operating in the State of Alaska.

IT IS FURTHER ORDERED, that Certificate of Authority No. F-666 held in safekeeping by **HIGHLANDS INSURANCE COMPANY** shall be returned to the Alaska Division of Insurance by July 31, 2006.

This Order is effective the 30th day of June 2006

Dated this 17th day of June 2006.



LINDA S. HALL, DIRECTOR
DIVISION OF INSURANCE