

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

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 10-09 (a)) Suspension of Certificate
In the Matter of) of Authority No. F-8095;
PEGASUS INSURANCE) Order under the Provisions
COMPANY) Of AS 21.09.140 (a) (2) and
NAIC NO. 38474) (3)
_____)

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

WHEREAS, the 2010 Quarterly Statement as of March 31, 2010 shows that
PEGASUS INSURANCE COMPANY fails to meet the basic capital
requirements of AS 21.09.070 for the kinds of insurance authorized.

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

1 **WHEREAS**, the District Court of Oklahoma County, State of Oklahoma
2 has placed **PEGASUS INSURANCE COMPANY** under an Order of
3 Rehabilitation and Permanent Injunction on June 22, 2010 with a finding that
4 **PEGASUS INSURANCE COMPANY** is insolvent, and a hazard to its
5 policyholders, its creditors and the general public.
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8 **IT IS HEREBY ORDERED**, pursuant to the provisions of AS 21.09.140
9 (a) (2) and (3), that Certificate of Authority No. F-8095 issued to **PEGASUS**
10 **INSURANCE COMPANY** to transact the business of insurance in the State of
11 Alaska shall be suspended until such time as it has returned to full compliance
12 with Alaska Statutes unless terminated sooner as permitted by statute. Pursuant
13 to AS 21.09.160 (b), this suspension shall automatically suspend the authority of
14 all of its agents to act as agents of **PEGASUS INSURANCE COMPANY** in
15 this state.
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19 **IT IS FURTHER ORDERED** that during this period of suspension,
20 **PEGASUS INSURANCE COMPANY** shall continue to file the annual
21 statement and pay fees and 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-8095
26 will continue to be held in safekeeping by **PEGASUS 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 30th day of June 2010

Dated this 30th day of June 2010.



LINDA S. HALL, DIRECTOR
DIVISION OF INSURANCE