

1 CERTIFIED MAILED
2 RETURN RECEIPT REQUESTED

3
4 **STATE OF ALASKA**
5 **DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT**
6 **DIVISION OF INSURANCE**
7 **P.O. BOX 110805**
8 **JUNEAU, AK 99811-0805**

9 Order No. SR 93-01(h)) Order under the Provisions
10 In the Matter of) Of 21.09.140 (a)
11 PHILADELPHIA REINSURANCE) Suspension of Certificate of
12 CORPORATION) Authority No F-0758
13 NAIC NO. 12319)
14)
15)
16)
17)

18 **WHEREAS**, a Certificate of Authority to transact the
19 business of insurance in the State of Alaska has been issued
20 to **PHILADELPHIA REINSURANCE CORPORATION**, domiciled in
21 Pennsylvania.

22 **WHEREAS**, on December 24, 1991 **PHILADELPHIA**
23 **REINSURANCE CORPORATION** was placed under an Order of
24 Supervision by its domiciliary state of Pennsylvania and that
25 order continues to the present.

26 **WHEREAS**, the Certificate of Authority for **PHILADELPHIA**
REINSURANCE CORPORATION, to transact the business of insurance
in the State of Alaska was suspended effective January 8,
1993. The suspension was due to disallowance of the Surplus
Fund Due to Discounting which reduced the total Capital and
Surplus of the company to less than the minimum required under
AS 21.090.070 and the hazardous financial condition of the
company.

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