

FEB 07 2012

BEFORE THE DEPARTMENT OF INSURANCE
STATE OF NEBRASKA

FILED

STATE OF NEBRASKA)	
DEPARTMENT OF INSURANCE,)	ORDER REVOKING
)	CERTIFICATE OF AUTHORITY
PETITIONER,)	
)	
VS.)	
)	CAUSE NO. C-1939
FIRST SEALORD SURETY, INC,)	
)	
RESPONDENT.)	
)	
)	

First Sealord Surety, Inc. is a Pennsylvania domestic property and casualty stock insurance company that writes only surety holding a Certificate of Authority to transact the business of insurance in Nebraska.

Neb.Rev.Stat. § 44-134 allows the Department of Insurance to suspend or revoke a certificate of authority of a foreign or alien company to do business in this state whenever any of the grounds mentioned in Neb.Rev.Stat. §§ 44-4809, 44-4812, or 44-4817 exist as to a foreign or alien company.

First Sealord Surety, Inc. reported surplus as regards policyholders of \$10,112,401 as of December 31, 2010, declining to \$5,132,765 as of September 30, 2011. Therefore, pursuant to Title 210, Nebraska Administrative Code, Chapter 55 (004.06), First Sealord Surety, Inc. is defined as hazardous to the public or to holders of its policies of insurance as its operating loss in the last 12 months has exceeded 50% of the remaining surplus as regard to policyholders in excess of the minimum required.

As a result of these developments, the Director of Insurance of the State of Nebraska has reasonable cause to believe that First Sealord Surety, Inc. is in such condition that the further

transaction of its business would be hazardous to the public or to the holders of its policies or certificates of insurance.

The Director of Insurance for the State of Nebraska is authorized to revoke the Certificate of Authority of First Sealord Surety, Inc., a foreign insurer, pursuant to Neb.Rev.Stat. §§ 44-134 and 44-4817 on the basis of such findings.

NOW, THEREFORE, IT IS HEREBY ORDERED, pursuant to Neb.Rev.Stat. §§ 44-134 and 44-4817 that the Nebraska Certificate of Authority held by First Sealord Surety, Inc. is hereby revoked.

IT IS FURTHER ORDERED that First Sealord Surety, Inc. shall have ten days from the date this Order is received to seek administrative review of this Order by making a written request to the Director of Insurance for the State of Nebraska for a hearing on this matter.

Dated this 7th day of February 2012.

DEPARTMENT OF INSURANCE
STATE OF NEBRASKA



Bruce R. Ramge
Director of Insurance

CERTIFICATE OF SERVICE

The undersigned hereby certifies that a copy of the foregoing Order Revoking Certificate of Authority was served upon the Insurance Commissioner of the State of Pennsylvania, the President of First Sealord Surety, Inc., at P.O. Box 900, Villanova, PA 19085 by certified mail, return-receipt requested, and the Nebraska Property and Liability Insurance Guaranty Association, by U.S. Mail, first class, this 7th day of February 2012.


