

MAY 02 2013

FILED

BEFORE THE DEPARTMENT OF INSURANCE
STATE OF NEBRASKA

STATE OF NEBRASKA)	
DEPARTMENT OF INSURANCE,)	ORDER SUSPENDING
)	CERTIFICATE OF AUTHORITY
PETITIONER,)	
)	
VS.)	
)	CAUSE NO. C- 2015
GRAMERCY INSURANCE COMPANY,)	
)	
RESPONDENT.)	
)	
)	

Gramercy Insurance Company is a Texas domestic property and casualty stock insurance company 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.

On December 4, 2012, the District Court of Travis County, Texas, 53rd Judicial District entered an order placing Gramercy Insurance Company into rehabilitation. As a result of these developments, the Director of Insurance of the State of Nebraska has reasonable cause to believe that Gramercy Insurance Company 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 suspend the Certificate of Authority of Gramercy Insurance Company, a foreign insurer pursuant to Neb.Rev.Stat. §§ 44-134 and 44-4817 on the basis of such finding.

NOW, THEREFORE, IT IS HEREBY ORDERED, pursuant to Neb.Rev.Stat. §§ 44-134 and 44-4817 that the Nebraska Certificate of Authority held by Gramercy Insurance Company is

hereby suspended. Accordingly, Gramercy Insurance Company shall cease writing any new business in Nebraska.

IT IS FURTHER ORDERED that all this Order shall not prohibit Gramercy Insurance Company from writing any renewal business in Nebraska.

IT IS FURTHER ORDERED that all appointments of agents of Gramercy Insurance Company filed with the Nebraska Department of Insurance are suspended and that Gramercy Insurance Company shall immediately notify such appointed agents of this Order and its terms.

IT IS FURTHER ORDERED that Gramercy Insurance Company 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 2 of May 2013.

DEPARTMENT OF INSURANCE
STATE OF NEBRASKA


Bruce R. Range
Director of Insurance

CERTIFICATE OF SERVICE

The undersigned hereby certifies that a copy of the foregoing Order Suspending Certificate of Authority was served upon John Fried Hammer, President of Gramercy Insurance Company, at 500 Quorum Drive, Suite 111, Dallas TX 75254 by certified mail, return-receipt requested; and upon Eleanor Kitzman, Commissioner of Insurance for the State of Texas, at P.O. Box 149104, and L. Dean Fletcher of the Nebraska Property and Casualty Insurance Guaranty Fund, 1610 S. 70th Street, Suite 100, P.O. Box 57006, Station C, Lincoln, NE 68505, at by U.S. Mail, first class, this 2 of May 2013.

