

AUG 07 2014

FILED

BEFORE THE DEPARTMENT OF INSURANCE
STATE OF NEBRASKA

STATE OF NEBRASKA)
 DEPARTMENT OF INSURANCE,)
)
 Petitioner,)
 vs.)
)
 RED ROCK INSURANCE COMPANY,)
 formerly BancInsure, Inc.,)
 an Oklahoma Domestic Property and Casualty)
 Insurance Company,)
)
 Respondent.)

ORDER REVOKING
CERTIFICATE OF AUTHORITY
Cause No. C-2098

Red Rock Insurance Company, formerly known as BancInsure, Inc., is an Oklahoma domiciled 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 July 1, 2014, the State of Oklahoma Insurance Commissioner, John Doak, and Red Rock Insurance Company jointly agreed to the issuance of an Agreed Order of Conservatorship. As a result, the Director of Insurance of the State of Nebraska has reasonable cause to believe that Red Rock Insurance Company is in such condition that 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 Red Rock Insurance Company, a foreign insurer, pursuant to Neb.Rev.Stat. §§ 44-134 and 44-4801 et. seq. 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 Red Rock Insurance Company is hereby revoked.

IT IS FURTHER ORDERED that Red Rock Insurance Company shall have ten days from the date this Order is received to seek administrative review of this Order by mailing a written request for a hearing on this matter to the Director of Insurance for the State of Nebraska, 941 O Street, Suite 400, Lincoln, Nebraska 68508.

Dated and effective this 7 day of August, 2014.

Department of Insurance
State of Nebraska



Bruce R. Range
Director of Insurance

CERTIFICATE OF SERVICE

The undersigned hereby certifies that a true and correct copy of the foregoing Order Revoking Certificate of Authority was served upon Nestor Romero, Conservator of Red Rock Insurance Company at Oklahoma Department of Insurance, Attn: Legal Division, Five Corporate Plaza, 3625 NW 56th, Suite 100, Oklahoma City, OK 73112-4511 and Michael Beasley, Chief Operating Officer of Red Rock Insurance Company, 5104 N. Francis Avenue Suite 101, Oklahoma City, OK 73118 by certified mail, return-receipt requested; and upon the Commissioner of Insurance for the State of Oklahoma, and Nebraska Property and Casualty Insurance Guaranty Fund, at 1720 S. Bellaire St., Suite 408, Denver, CO 80222 by U.S. Mail, first class, on this 7 day of August, 2014:


