

**BEFORE THE INSURANCE COMMISSIONER
FOR THE STATE OF ARKANSAS**

**IN THE MATTER OF THE
CERTIFICATE OF AUTHORITY OF
PRIDE NATIONAL INSURANCE COMPANY**

A.I.D. NO. 2013- 031

ORDER OF SUSPENSION

Now on this day the matter of Arkansas Certificate of Authority No. 175 of PRIDE NATIONAL INSURANCE COMPANY, NAIC No. 25704 (“Company”), an Oklahoma-domiciled insurer, is taken under consideration by Jay Bradford, Insurance Commissioner for the State of Arkansas (“Commissioner”), as presented by Amanda Capps Rose, Associate Counsel, Legal Division of the Arkansas Insurance Department (“Department”) and by the Finance Division of the Department. From the facts, matters and other things before the Commissioner, he finds and concludes as follows:

FINDINGS OF FACT

1. The Company is domiciled in the state of Oklahoma. The Company is licensed to write property, casualty (including workers’ compensation), marine and accident and health insurance in Arkansas.
2. On December 31, 2012, the Company’s total capital and surplus was eighteen thousand, two hundred seven dollars (\$18,207.00).
3. The Company actively continues to write insurance business in Arkansas.

CONCLUSIONS OF LAW

4. The Commissioner has jurisdiction over the parties and the subject matter involved herein.

5. On this date the Commissioner has determined that the causes as stated make it appropriate and expedient to suspend the Company's Arkansas Certificate of Authority pursuant to Ark. Code Ann. §§ 23-63-212(a)(2) and (b)(1).

6. Ark. Code Ann. § 23-63-212 states, in pertinent part, as follows:

(a) The Insurance Commissioner shall suspend or revoke an insurer's certificate of authority:

[...]

(2) If the insurer no longer meets the requirements for the authority originally granted, on account of deficiency of assets or otherwise...

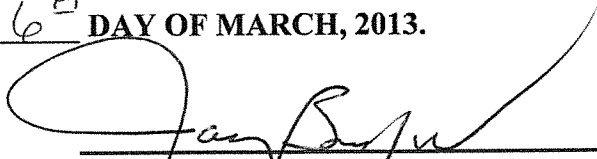
[...]

(b)(1) Except in cases of insolvency or impairment of required capital or surplus, or suspension or revocation by another state as referred to in subdivision (a)(3) of this section, the commissioner shall give the insurer at least ten (10) days' written notice in advance of any suspension or revocation under this section.

7. Pursuant to Ark. Code Ann. §§ 23-63-205 and 23-63-207, the total capital and surplus of the Company must remain at or above one million, five hundred thousand dollars (\$1,500,000.00) in order to write business in this state.

IT IS THEREFORE ORDERED AND ADJUDGED that the Arkansas Certificate of Authority of Pride National Insurance Company is hereby immediately suspended.

IT IS SO ORDERED THIS 6th **DAY OF MARCH, 2013.**



JAY BRADFORD
INSURANCE COMMISSIONER
STATE OF ARKANSAS