



MISSISSIPPI INSURANCE DEPARTMENT

501 N. WEST STREET, SUITE 1001
WOOLFOLK BUILDING
JACKSON, MISSISSIPPI 39201
www.mid.state.ms.us

MAILING ADDRESS
Post Office Box 79
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TELEPHONE: (601) 359-3569
FAX: (601) 359-2474

MIKE CHANEY
Commissioner of Insurance
State Fire Marshal

MARK HAIRE
Deputy Commissioner of Insurance

April 10, 2013

Pride National Insurance Company
Attn: Boris Mathew Petcoff, President and CEO
5217 Maryland Way
Brentwood, TN 37027

RE: Pride National Insurance Company

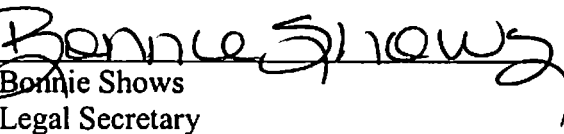
Dear Mr. Petcoff:

Enclosed please find a fully executed copy of the Order of Suspension for your records.

If you have any questions concerning this matter, please do not hesitate to contact this office.

Sincerely,

MIKE CHANEY
COMMISSIONER OF INSURANCE

BY 
Bonnie Shows
Legal Secretary

MC/KC/bs
Enclosure



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**BEFORE THE COMMISSIONER OF INSURANCE
OF THE STATE OF MISSISSIPPI**

IN RE: PRIDE NATIONAL INSURANCE COMPANY CASE NO.: 13-6619

ORDER OF SUSPENSION

WHEREAS, Miss. Code Ann. § 83-19-31(1)(e) allows the Commissioner of the Mississippi Department of Insurance (“Department”) to immediately suspend or revoke a foreign insurer’s Certificate of Authority to transact business in the State of Mississippi if receivership, conservatorship, rehabilitation or other delinquency proceedings have been commenced in any state by the public insurance supervisory officer of such state against the insurer.

WHEREAS, **Pride National Insurance Company** (“Pride”) was notified by certified mail from the Department on March 6, 2013, by the issuance of a Notice of Impairment that Pride did not meet the minimum surplus of \$900,000.00 as required by Miss. Code Ann. §§83-19-31(1)(b) and 83-21-3(2); and therefore was surplus impaired. Pride was given until Tuesday, April 9, 2013, to cure this impairment. As of April 9, 2013, this impairment was not cured and the company remains impaired.

NOW, THEREFORE, pursuant to Miss. Code Ann. §§ 83-19-31(1)(e) and 83-21-3(2), and all other applicable law **IT IS HEREBY ORDERED** that:

1. The Certificate of Authority of **Pride National Insurance Company**, License Number 7700687 to transact insurance business in Mississippi is hereby suspended. This

suspension shall not prevent servicing of existing policies issued prior to April 9, 2013.

2. The Company shall cease and desist from writing any new business in Mississippi;
3. All appointments of agents with the Company are hereby suspended.

ORDERED AND DONE this the 9th day of April, 2013.



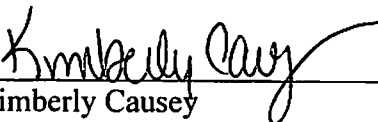

MIKE CHANEY
COMMISSIONER OF INSURANCE

CERTIFICATE OF SERVICE

I certify that a true and correct copy of the foregoing Order was sent by certified mail, return receipt requested, this the 9th day of April, 2013, to:

Pride National Insurance Company
Attn: Boris Mathew Petcoff, President and CEO
5217 Maryland Way
Brentwood, TN 37027

Oklahoma Department of Insurance
ATTN: Ms. Donna Wilson, Deputy Receiver
Five Corporate Plaza
3625 NW 56th, Suite 100
Oklahoma City, OK 73112



Kimberly Causey
Special Assistant Attorney General
Counsel for the Mississippi Department of Insurance
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