

BEFORE THE INSURANCE COMMISSIONER
FOR THE STATE OF ARKANSAS

**IN THE MATTER OF RESCISSION OF
COMMISSIONER'S ORDER NO. 2007-035,
ENTITLED "IN THE MATTER OF SHELBY CASUALTY
INSURANCE COMPANY, NAIC NO. 30503;"
RESCISSION OF COMMISSIONER'S ORDER NO. 2007-038,
ENTITLED "IN THE MATTER OF SELECT INSURANCE
COMPANY, NAIC NO. 22233;"
RESCISSION OF COMMISSIONER'S ORDER NO. 2007-039,
ENTITLED "IN THE MATTER OF RISCORP NATIONAL
INSURANCE CORPORATION, NAIC NO. 13390;" AND
RESCISSION OF COMMISSIONER'S ORDER NO. 2007-042,
ENTITLED "IN THE MATTER VESTA FIRE
INSURANCE CORPORATION, NAIC NO. 11762"**

A.I.D. NO. 2007- (4)

RESCISSION ORDER

Now, on this day the matter of the Commissioner's Orders No. 2007-035 as to Shelby Casualty Insurance Company, NAIC No. 30503, dated July 20, 2007; No. 2007-038 as to Select Insurance Company, NAIC No. 22233, dated July 20, 2007; No. 2007-039 as to Riscorp National Insurance Corporation, NAIC No. 13390, dated July 20, 2007; and No. 2007-042 as to Vesta Fire Insurance Corporation; as captioned above, is taken under consideration by Julie Benafield Bowman, Insurance Commissioner for the State of Arkansas ("Commissioner"), as presented by Associate Counsel, Ms. Zane Chrisman, Legal Division. From the facts and matters before the Commissioner, the Commissioner finds as follows:

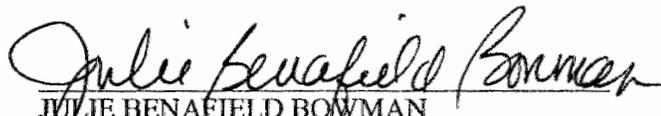
1. That the Commissioner has jurisdiction over the parties and subject matter herein.
2. That Department Orders 2007-035, 2007-038, 2007-039, and 2007-042 have been in force without interruption since July 20, 2007.
3. That subsequent to the entry of the Orders, it has come to the attention of the Arkansas Insurance Department that Shelby Casualty Insurance Company, NAIC No. 30503; Select Insurance Company, NAIC No. 22233; Riscorp National Insurance Corporation, NAIC No. 13390; and Vesta Fire Insurance Corporation are either in receivership and/or run-off;

4. That it is the policy of the Arkansas Insurance Department to not assess penalties or fines against companies in receivership and/or run-off to preserve funds for potential claims held by policyholders; and

5. That it appears timely and appropriate to rescind former Orders 2007-035, 2007-038, 2007-039, and 2007-042 under the Commissioner's authority in Ark. Code Ann. §23-61-103 among other applicable laws.

THEREFORE, IT IS HEREBY ORDERED that upon the effective date of this Order, Commissioner's Orders No. 2007-035, No. 2007-038, No. 2007-039, and No. 2007-042 are hereby rescinded, and shall be considered null and void.

IT IS SO ORDERED THIS 23rd DAY OF August, 2007.


JULIE BENAFIELD BOWMAN
INSURANCE COMMISSIONER
STATE OF ARKANSAS