

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

**IN THE MATTER OF THE
CERTIFICATE OF AUTHORITY OF
PMI MORTGAGE INSURANCE COMPANY**

A.I.D. NO. 2011- 121

ORDER OF SUSPENSION

Now on this day the matter of Arkansas Certificate of Authority No. 1503 of PMI MORTGAGE INSURANCE COMPANY, NAIC No. 27251 (“Company”), an Arizona-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 a casualty insurer domiciled in Arizona. The Company is licensed to write casualty insurance, excluding workers’ compensation, in Arkansas.
2. On August 19, 2011, the Arizona Department of Insurance determined that the Company is in a financially hazardous condition and entered an Order for Supervision in Case Docket No. 11A-112-INS, which order is incorporated herein by reference.

CONCLUSIONS OF LAW

3. The Commissioner has jurisdiction over the parties and the subject matter involved herein.
4. 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)(3) and (b)(1).

5. 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:

[...]

(3) If the insurer's authority to transact insurance is suspended or revoked by its state of domicile, or state of entry into the United States if an alien insurer.

(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.

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

IT IS SO ORDERED THIS 6th **DAY OF OCTOBER, 2011.**



JAY BRADFORD
INSURANCE COMMISSIONER
STATE OF ARKANSAS