

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

**IN THE MATTER OF THE
CERTIFICATE OF AUTHORITY OF
FREESTONE INSURANCE COMPANY**

A.I.D. NO. 2016- 089

ORDER OF REVOCATION

Now on this day the matter of Arkansas Certificate of Authority No. 2678 of FREESTONE INSURANCE COMPANY, NAIC No. 32271 (“Company”), a Delaware-domiciled insurer, is taken under consideration by Allen Kerr, 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 Delaware. The Company is licensed to write casualty insurance (including workers’ compensation) in Arkansas.
2. On April 28, 2014, due to its financial impairment, the Company was placed in rehabilitation by its state of domicile pursuant to the Rehabilitation and Injunction Order in the Court of Chancery of the State of Delaware, Case No. 9574-VCL, which order is incorporated herein by reference.
3. On May 6, 2014, the Commissioner issued A.I.D. Order No. 2014-077, suspending the Company’s Arkansas Certificate of Authority pursuant to Ark. Code Ann. § 23-63-213.
4. Effective August 15, 2014, the Court of Chancery of the State of Delaware, Case No. 9574-VCL, issued an order placing the Company in liquidation, which order is incorporated herein

by reference.

CONCLUSIONS OF LAW

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

6. On this date the Commissioner has determined that the causes as stated make it appropriate and expedient to revoke the Company's Arkansas Certificate of Authority pursuant to Ark. Code Ann. § 23-63-212(a)(3), which requires suspension or revocation of an insurer's Arkansas Certificate of Authority upon suspension or revocation by the insurer's state of domicile.

IT IS THEREFORE ORDERED AND ADJUDGED that the Arkansas Certificate of Authority of Freestone Insurance Company is hereby immediately revoked.

IT IS SO ORDERED THIS 31st DAY OF OCTOBER, 2016.


ALLEN KERR
INSURANCE COMMISSIONER
STATE OF ARKANSAS