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CERTIFIED MAIL
RETURN RECEIPT REQUESTED

STATE OF ALASKA
DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT
DIVISION OF INSURANCE
5550 WEST 7TH AVENUE, SUITE 1560
ANCHORAGE, ALASKA 99501-3567

STATE OF ALASKA
DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT
DIVISION OF INSURANCE
350 WEST 7TH AVENUE SUITE 1560
ANCHORAGE, ALASKA 99501-3567
PHONE: (907) 269-7900
FAX: (907) 269-7910 / TDD: (907) 465-5437

Order No. SR 02-07 (a)) Suspension of Certificate of
) Authority No F-575
In the Matter of) Order under the Provisions
VILLANOVA INSURANCE) Of AS 21.09.140 (a) (2)
COMPANY)
NAIC NO. 19577)
_____)

WHEREAS, a Certificate of Authority to transact the business of insurance
in the State of Alaska was issued to **VILLANOVA INSURANCE COMPANY**,
domiciled in the Commonwealth of Pennsylvania.

WHEREAS, the Commonwealth Court of Pennsylvania has placed

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VILLANOVA INSURANCE COMPANY under an Order of Rehabilitation dated March 28, 2002.

WHEREAS, AS 21.09.140 (a) (2) states that the director shall suspend or revoke an insurer's Certificate of Authority if the insurer no longer meets the requirements for the authority granted, on account of the insurer becoming impaired or insolvent or otherwise.

IT IS HEREBY ORDERED, pursuant to the provision of AS 21.09.140 (a) (2) that Certificate of Authority No F- 575 issued to **VILLANOVA INSURANCE COMPANY** to transact the business of insurance in the State of Alaska shall be suspended for a period of one year unless terminated sooner as permitted by statute. Pursuant to AS 21.09.160 (b), this suspension shall automatically suspend the authority of all its agents to act as agents of **VILLANOVA INSURANCE COMPANY** in this state.

IT IS FURTHER ORDERED, during the period of suspension, **VILLANOVA INSURANCE COMPANY** shall not solicit or write any new business in Alaska, but shall file the Annual Statement, pay fees and any taxes due as provided by AS 21.09.170 (b).

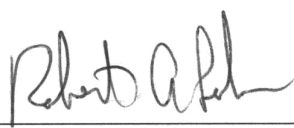
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IT IS FURTHER ORDERED that Certificate of Authority No. F-575 will continue to be held in safekeeping by **VILLANOVA INSURANCE COMPANY** until such time as this Order of Suspension is replaced by an Order of Revocation or the Certificate of Authority is surrendered.

This Order is effective the 3rd day of May 2002

Dated this 3rd day of May 2002.

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ROBERT A. LOHR, DIRECTOR
DIVISION OF INSURANCE