## BEFORE THE COMMISSIONER OF INSURANCE OF THE STATE OF MISSISSIPPI

COMMISSIONER OF INSURANCE

PETITIONER

VS.

SEECHANGE HEALTH INSURANCE COMPANY

RESPONDENT

## AGREED ORDER OF SUSPENSION

THIS MATTER came before the Commissioner of Insurance for the purpose of reviewing the financial condition of Respondent, SeeChange Health Insurance Company.

Upon review of the file, the Undersigned finds as follows:

A.

In accordance with <u>Miss. Code Ann.</u> §§ 83-5-17 and 83-6-39, the Commissioner shall suspend or revoke the license of any insurer if he finds that they are in an unsound financial condition, insolvent or impaired.

II.

On January 28, 2015, the Superior Court of the State of California, County of Los Angeles entered an Order Appointing Liquidator and the Insurance Commissioner of the State of California was appointed as Liquidator of the Respondent. The Respondent was determined to be insolvent and ordered liquidated.

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The Petitioner has reviewed the financial statements filed by the Respondent with its office. In the course of the Petitioner's review, it was discovered that the Respondent has failed to meet the \$600,000 minimum statutory surplus requirement of Miss. Code Ann. § 83-19-31(1) (a).

By virtue of the Liquidation Order entered in the Superior Court of the State of California, County of Los Angeles, Respondent's license should be suspended due to its failure to meet the requirements of Miss. Code Ann. §83-21-3(2) and §83-19-31(1)(a) along with other applicable code sections of the Mississippi Code mentioned previously herein.

IT IS THEREFORE ORDERED that the license of the Respondent is SUSPENDED, effective immediately. This Order constitutes a suspension of Respondent's license to conduct business in the State of Mississippi subject to reinstatement by the Commissioner. No new business thereafter shall be conducted by the Respondent or by its agents in this State while the suspension continues. It shall be the Respondent's responsibility to notify all agents of this action upon receipt of this Order.

ORDERED, this the 28 day of , 2015.

MIKE CHANEY

COMMISSIONER OF INSURANCE

AGREED, TO BY:

Joe Holloway

Conservation Manager

AGREED TO BY:

David E. Wilson

Special Deputy Insurance Commissioner