

**STATE OF OREGON  
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES  
INSURANCE DIVISION**

BEFORE THE DIRECTOR OF THE DEPARTMENT OF CONSUMER AND BUSINESS SERVICES

In the Matter of the Certificate of Authority of  
IGF Insurance Company, Indianapolis, Indiana

SUSPENSION ORDER

Case No. INS 03-04-17

**INTRODUCTION**

The Director of the Department of Consumer and Business Services (Director) hereby issues a Suspension Order to IGF Insurance Company under Oregon Revised Statutes (ORS) 731.256 and 731.414 because she has reason to believe the following:

**FINDINGS OF FACT**

Since July 18, 1989, IGF Insurance Company, an Indiana corporation, has been issued a certificate of authority pursuant to ORS 731.402. It is currently authorized to transact property and casualty excluding workers' compensation insurance within the state of Oregon.

On or about March 7, 2003, IGF Insurance Company filed financial statements reflecting policyholders surplus of \$628,904 as of December 31, 2002.

**ULTIMATE FINDINGS OF FACT**

IGF Insurance Company did not maintain at least \$1.3 million in capital or surplus, or any combination thereof, as required by section 5, chapter 318, Oregon Laws 2001

**CONCLUSIONS OF LAW**

IGF Insurance Company did not comply with the minimum capital or surplus requirement in section 5, chapter 318, Oregon Laws 2001 for a certificate of authority.

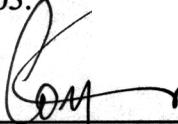
Such condition is a ground under ORS 731.414(1)(a) for suspending an insurer's certificate of authority without a hearing under ORS 731.414(2).

### ORDER

Pursuant to ORS 731.414, the Oregon certificate of authority issued to IGF Insurance Company is suspended. The period of suspension shall be continuous from the date of this order until terminated by further written order of the Director, pursuant to ORS 731.426(1). Pursuant to ORS 731.426(2), during the period of suspension, IGF Insurance Company shall not solicit or issue new policies of insurance in this state or assume any Oregon risk. IGF Insurance Company shall file its annual financial statement and pay any fees and taxes required to be paid. IGF Insurance Company may service any existing policies of insurance issued to persons residing in Oregon.

Pursuant to ORS 731.422(2), the authority of all agents to represent IGF Insurance Company within the state of Oregon is also suspended. The period of suspension shall be for the same period that the certificate of authority issued to IGF Insurance Company is suspended. During the period of suspension, an agent may represent IGF Insurance Company only to the extent that IGF Insurance Company has authorized the agent to service any existing policies of insurance issued to persons residing in Oregon.

Issued in duplicate the 25<sup>th</sup> day of April, 2003.

  
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Cory Streisinger  
Director  
Department of Consumer and Business Services

## **NOTICE**

You are entitled to a hearing under ORS 183.415. You may be represented at a hearing by an attorney licensed in Oregon. If you want a hearing, you must deliver or mail a written request for a hearing to the Director addressed to Insurance Division, Hearings Section, 350 Winter Street NE Room 440-6, Salem, Oregon 97301-3883. The written request must be received by the Director within 21 calendar days after the date this order is delivered or mailed to you.

If you request a hearing within the time allowed, then you will be notified of the time and location of the hearing and information regarding contested case proceedings before the Director.

If you do not request a hearing within the time allowed, then you will waive your right to a hearing. Also, if you do not request a hearing within the time allowed, or if you do not appear at a scheduled hearing, then this order shall become final.