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CERTIFIED MAIL
RETURN RECEIPT REQUESTED

STATE OF ALASKA
DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT
DIVISION OF INSURANCE
550 W. 7th AVENUE, SUITE 1560
ANCHORAGE, ALASKA 99501-3567

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DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT
DIVISION OF INSURANCE
550 W. 7th AVENUE, STE 1560
ANCHORAGE, ALASKA 99501-3567
PHONE: (907) 269-7900
FAX: (907) 269-7910 / TDD: (907) 465-5437

Order No. SR 02-08 (a)) Suspension of Certificate of
) Authority No F-87
In the Matter of) Order under the Provisions
NEWARK INSURANCE) Of AS 21.09.140 (a) (2)
COMPANY)
NAIC NO. 24643)
_____)

WHEREAS, a Certificate of Authority to transact the business of insurance
in the State of Alaska was issued to **NEWARK INSURANCE COMPANY**,
domiciled in the State of New Jersey.

WHEREAS, the 2001 Annual Statement for **NEWARK INSURANCE**
COMPANY shows that the company fails to meet the minimum Capital and

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Surplus requirement of AS 21.09.070 for the kinds of insurance authorized.

WHEREAS, NEWARK INSURANCE COMPANY filed the 2001 Annual Statement 18 days after the due date of March 1, 2002 . Under AS 21.09.200 (e), an insurer who files the annual statement late shall pay \$100 per day until the annual statement is filed. A penalty of \$1,800 is thus due for the late submittal of the 2001 Annual Statement.

IT IS HEREBY ORDERED, pursuant to the provision of AS 21.09.140 (a) (2) that Certificate of Authority No F- 87 issued to **NEWARK 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 **NEWARK INSURANCE COMPANY** in this state.

IT IS FURTHER ORDERED, during the period of suspension, **NEWARK 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).

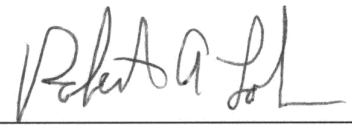
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IT IS FURTHER ORDERED that Certificate of Authority No. F- 87 will continue to be held in safekeeping by **NEWARK INSURANCE COMPANY** until such time as this Order of Suspension is replaced by an Order of Revocation or the Certificate of Authority is surrendered.

This Order is effective the 10th day of May 2002

Dated this 10th day of May 2002.



ROBERT A. LOHR, DIRECTOR
DIVISION OF INSURANCE