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WHEREAS, the 2004 Annual Statement of **INSURANCE CORPORATION OF NEW YORK** shows that the company fails to meet the minimum capital and surplus requirements of AS 21.09.070 for the kinds of insurance authorized.

WHEREAS, INSURANCE CORPORATION OF NEW YORK is in a runoff status and is not writing any new business.

IT IS HEREBY ORDERED, pursuant to the provision of AS 21.09.140 (a) (2) that Certificate of Authority No. F- 808 issued to the **INSURANCE CORPORATION OF NEW YORK** to transact the business of insurance in the State of Alaska shall be suspended until such time as the insurer has returned to full compliance with Alaska statutes. Pursuant to AS 21.09.160 (b), this suspension shall automatically suspend the authority of all its agents to act as agents of the **INSURANCE CORPORATION OF NEW YORK** in this state.


IT IS FURTHER ORDERED, that during the period of suspension, the **INSURANCE CORPORATION OF NEW YORK** 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- 808 will continue to be held in safekeeping by **INSURANCE CORPORATION OF NEW YORK** 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 27th day of June 2005

Dated this 16th day of June 2005.


LINDA S. HALL, DIRECTOR
DIVISION OF INSURANCE