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CONCLUSIONS OF LAW


- 1. The Director has jurisdiction over this matter.
- 2. Respondent is in unsound financial condition or in such condition as to render its further transaction of insurance in this state hazardous to the policyholders or to the people of this state, within the meaning of A.R.S. § 20-220(A)(3) and A.A.C. R20-6-308.
- 3. Grounds exist for the Director to suspend or revoke Respondent's certificate of authority pursuant to A.R.S. §20-220(A)(3).

ORDER

IT IS ORDERED:

- 1. Suspending the certificate of authority held by Respondent Villanova Insurance Company to transact insurance business in Arizona.
- 2. Prohibiting Respondent from issuing new and renewal insurance effective immediately, except that Respondent shall extend existing policies for the minimum period necessary to provide timely notice of non-renewal to the policyholder as required by Arizona Revised Statutes and the insured's policy.
- 3. The administrative hearing, which is scheduled to convene on June 5, 2002, is vacated.

DATED AND EFFECTIVE this 13th day of June, 2002.



 CHARLES R. COHEN, Director
 Arizona Department of Insurance

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CONSENT TO ORDER

1. Respondent has reviewed the foregoing Findings of Fact, Conclusions of Law and Order.

2. Respondent admits the jurisdiction of the Director of Insurance, State of Arizona and admits the foregoing Findings of Fact and consents to the entry of the foregoing Conclusions of Law and Order.

3. Respondent is aware of its right to notice and a hearing at which it may be represented by counsel, present evidence and cross-examine witnesses. Respondent irrevocably waives its right to such notice and hearing and to any court appeals relating to this Consent Order.

4. Respondent states that no promise of any kind of nature whatsoever, except as expressly contained in this Consent Order, was made to it to induce it to enter into this Consent Order, and that it has entered into this Consent Order voluntarily.

5. Respondent acknowledges that the acceptance of this Consent Order by the Director is solely to settle this matter against it and does not preclude any other agency, officer or subdivision of this state from instituting civil or criminal proceedings as may be appropriate now or in the future.

Date

Villanova Insurance Company

By Bruce M Daley

**BRUCE M. DALEY
REHABILITATION TEAM LEADER**

Its PA DEPT. OF INSURANCE

WFM

1 COPY of the foregoing mailed/hand-delivered
this 13th day of June, 2002, to:

2 John Kessock, Jr.
3 President
4 Villanova Insurance Company
One Logan Square, Suite 1400
Philadelphia, PA 19103

5 Andrew S. Walsh
6 Statutory Agent for
7 Villanova Insurance Company
One Logan Square, Suite 1400
Philadelphia, PA 19103

8 Pennsylvania Insurance Department
9 1326 Strawberry Square, 13th Floor
Harrisburg, Pennsylvania 17120

10 Larry Etchechury, Director
11 Industrial Commission of Arizona
800 West Washington Street
12 Phoenix, Arizona 85007 -2922

13 Michael E. Surguine, Executive Director
14 Arizona Property and Casualty Guaranty Fund
3443 North Central, Suite 1000
Phoenix, AZ 85012

15 Eric A. Bryant, Administrative Law Judge
16 Office of Administrative Hearings
1400 West Washington Street, Suite 101
17 Phoenix, AZ 85007

18 Sara Begley, Deputy Director
19 Catherine O'Neil, Assistant Director
Steve Ferguson, Assistant Director
Deloris Williamson, Assistant Director
20 Scott Greenberg, Business Administrator
Paul Hogan, Market Conduct Chief Examiner
21 Kurt Regner, Chief Financial Analyst
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