

**BEFORE THE COMMISSIONER OF INSURANCE
OF THE STATE OF MISSISSIPPI**

COMMISSIONER OF INSURANCE

PETITIONER

VS.

FILE NO.: 15-6902

R&Q REINSURANCE COMPANY

RESPONDENT

ORDER OF REVOCATION

THIS MATTER came before the Commissioner of Insurance for the purpose of reviewing the financial condition of Respondent, R&Q Reinsurance Company. Upon review of the file, the Undersigned finds as follows:

I.

In accordance with Miss. Code Ann. §§ 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.

The Petitioner reviewed the June 30, 2015 Quarterly Statement of the Respondent. In the course of the Petitioner's review, it was discovered that the Respondent had a surplus of \$(922,320). A minimum surplus of \$900,000 is required by Miss. Code Ann. § 83-19-31(1)(b); therefore the Respondent is surplus impaired.

III.

The Petitioner issued a Notice of Hearing to the Respondent for October 22, 2015 to appear and show cause as to why its license should not be revoked due to its failure to meet the

minimum surplus requirements pursuant to the applicable code sections of the Mississippi Code. The Respondent failed to appear at the hearing.

IT IS THEREFORE ORDERED that the license of the Respondent is revoked, effective immediately. This Order constitutes a revocation of Respondent's license to conduct business in the State of Mississippi subject to reinstatement by the Commissioner. It shall be the Respondent's responsibility to notify all agents of this action upon receipt of this Order.

ORDERED AND DONE this the 17th day of November, 2015.


MIKE CHANEY
COMMISSIONER OF INSURANCE