

BEFORE THE ACTING INSURANCE COMMISSIONER
OF THE
COMMONWEALTH OF PENNSYLVANIA

In Re:	:	Pursuant to Sections 4161 and
	:	4162 of the Business Corporation
Application of AIG Global Trade &	:	Law of 1988, Act of December 21,
Political Risk Insurance Company for	:	1988, P. L. 1444, <u>as amended</u> ,
Approval to Redomesticate from the State	:	15 Pa.C.S. §§ 4161 and 4162, and
of New Jersey to the Commonwealth of	:	Section 357 of the Insurance
Pennsylvania	:	Company Law, Act of May 17,
	:	1921, P.L. 682, No. 284, <u>as</u>
	:	<u>amended</u> , 40 P.S. § 477e
	:	
	:	Order No. ID-RC-11-02

DECISION AND ORDER

AND NOW, on this 10th day of February, 2011, Michael F. Consedine, Acting Insurance Commissioner of the Commonwealth of Pennsylvania (“Commissioner”), hereby makes the following Decision and Order:

Pursuant to the Business Corporation Law and the Insurance Company Law and in consideration of the documents, presentations and reports received, as well as other inquiries and studies as permitted by law, the Commissioner hereby makes the following Findings of Fact:

FINDINGS OF FACT

Identity of the Applicant

1. AIG Global Trade & Political Risk Insurance Company (“Applicant”) is a foreign stock casualty insurance company organized under the laws of the State of New Jersey with its principal place of business located in New York, New York.
2. American International Group, Inc. (“AIG”) is an insurance holding company organized under the laws of the State of Delaware with its principal place of business located in New York, New York. Applicant is an indirect wholly-owned subsidiary of AIG.
3. The United States Department of Treasury holds approximately 92.1% of the outstanding common stock of AIG.

4. The United States Department of Treasury is the sole ultimate controlling person of Applicant.

Filing of the Application

5. On January 31, 2011, the Insurance Department of the Commonwealth of Pennsylvania (“Department”) received an initial application (which, together with all material received subsequently, is collectively referenced as “Application”) from Applicant for approval to redomesticate from the State of New Jersey to the Commonwealth of Pennsylvania.
6. The Application was filed pursuant to Sections 4161 and 4162 of the Business Corporation Law, as amended, 15 Pa.C.S. §§ 4161 and 4162 (cited as “Business Corporation Law”), and Section 357 of the Insurance Company Law, Act of May 17, 1921, P.L. 682, No. 284, as amended, 40 P.S. §477e (cited as “Insurance Company Law”).

The Transaction

7. Applicant currently holds a Certificate of Authority in the Commonwealth of Pennsylvania as a foreign insurer to transact credit and burglary & theft classes of insurance business.
8. Applicant desires to redomesticate to the Commonwealth of Pennsylvania as a domestic stock casualty insurance company.
9. As described in the Application, in connection with the redomestication, Applicant will change its name to Eaglestone Reinsurance Company.
10. On January 27, 2011, the board of directors of Applicant passed a resolution that Applicant redomesticate from the State of New Jersey to the Commonwealth of Pennsylvania.
11. On January 27, 2011, the sole shareholder of Applicant passed a resolution that Applicant redomesticate from the State of New Jersey to the Commonwealth of Pennsylvania.
12. If any of the above Findings of Fact are determined to be Conclusions of Law, they shall be incorporated in the Conclusions of Law as if fully set forth therein.

CONCLUSIONS OF LAW

1. Section 357 of the Insurance Company Law provides the Commissioner jurisdiction to review and approve the redomestication of Applicant.
2. A redomestication by a foreign business corporation is provided for in subsection 4161(a) of the Business Corporation Law.
3. The Application satisfies the requirements of all applicable laws and regulations.
4. If any of the above Conclusions of Law are determined to be Findings of Fact, they shall be incorporated in the Findings of Fact as if fully set forth therein.

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	:	amended, 40 P.S. § 477e
	:	
	:	Order No. ID-RC-11-02

ORDER

Upon consideration of the foregoing, the Acting Insurance Commissioner of the Commonwealth of Pennsylvania (“Commissioner”) hereby makes the following Order:

The Application of AIG Global Trade & Political Risk Insurance Company (“Applicant”) for approval to redomesticate from the State of New Jersey to the Commonwealth of Pennsylvania and the issuance of a Certificate of Authority as a domestic stock casualty insurance corporation, as set forth in the Application, is hereby granted, subject to this Order and the following conditions:

1. Applicant shall obtain approval of the redomestication from the New Jersey Department of Banking and Insurance. A certified copy of the approval issued by the New Jersey Department of Banking and Insurance shall be provided to the Commissioner within five (5) days of Applicant receiving the approval.
2. Applicant shall file Articles of Domestication with the Pennsylvania Department of State in accordance with subsection 4161(b) of the Business Corporation Law after receipt of the approval of the New Jersey Department of Banking and Insurance and within one year of the date of this order.
3. Applicant shall comply with the requirements of 40 P.S. 991.1405(c)(3) and (4) prior to filing Articles of Domestication with the Pennsylvania Department of State.
4. Applicant shall file a copy of the Articles of Domestication, as filed with the Pennsylvania Department of State, with the Insurance Department within ten (10)

days of receipt from the Pennsylvania Department of State.

5. At the time the Articles of Domestication are filed with the Insurance Department, Applicant shall file an executed copy of Amended and Restated Bylaws that comply with the requirements of Chapter 31 of the Business Corporation Law.
6. At the time the Articles of Domestication are filed with the Insurance Department, Applicant shall surrender its current Certificate of Authority as a foreign insurance corporation in exchange for the issuance of a Certificate of Authority as a domestic stock casualty insurance corporation.

This Order is effective immediately.

Michael F. Consedine
Acting Insurance Commissioner
Commonwealth of Pennsylvania