

BEFORE THE INSURANCE COMMISSIONER
OF THE
COMMONWEALTH OF PENNSYLVANIA

IN RE:	:	Pursuant to the Insurance Company
	:	Law, Act of May 17, 1921, P.L. 682,
The Request of Anthracite Mutual Fire	:	<u>as amended</u> , 40 P.S. §§341 <u>et seq.</u>
Insurance Company for Approval to	:	
Surrender its Certificate of Authority to	:	
Operate as an Insurance Company	:	Order No. ID-RC-19-16

DECISION AND ORDER

AND NOW, on this 14th day of November 2019, Joseph DiMemmo, Deputy Insurance Commissioner of the Commonwealth of Pennsylvania (“Deputy Commissioner”), hereby makes this Decision and Order:

Pursuant to the Insurance Company Law, and in consideration of the documents, representations, and reports received, as well as other inquiries and studies as permitted by law, the Deputy Commissioner hereby makes the following findings of fact:

FINDINGS OF FACT

Identity of Applicant

1. Anthracite Mutual Fire Insurance Company (“Anthracite”) is a mutual property insurance company organized under the laws of the Commonwealth of Pennsylvania with its principal place of business in Millville, Pennsylvania.
2. Anthracite holds a certificate authorizing the transaction of the business of insurance in this Commonwealth (“Certificate of Authority”).
3. Millville Mutual Insurance Company (“Millville”) is a mutual property insurance company organized under the laws of the Commonwealth of Pennsylvania with its principal place of business in Millville, Pennsylvania. Anthracite is controlled by Millville through affiliation of the Board of Directors and Management.

The Surrender Filing

4. On September 11, 2019, the Pennsylvania Insurance Department (“Department”) received a request (which, together with all material received subsequently, is hereinafter referenced as “Request”) from Anthracite to voluntarily surrender its Certificate of

Authority.

Department Procedures

5. On September 21, 2019, the Department published notice in the *Pennsylvania Bulletin* that the Request was submitted by Anthracite, and such notice invited interested persons to submit comments to the Department regarding the Request for a thirty (30) day period.
6. During the thirty (30) day period, the Department received no comments regarding the Request.

The Filing

7. The Request included documentation that the Board of Directors of Anthracite has resolved to surrender Anthracite's Certificate of Authority.
8. As noted in the Request, Anthracite currently has no in force policies.
9. As noted in the Request, Anthracite and Millville will enter into an Agreement for Acquisition of Assets and Assumption of Liabilities ("Agreement") whereby Anthracite will transfer all of its asset and liabilities to Millville.
10. As noted in the Request, Anthracite's President and Secretary and their successors will move to dissolve the company subsequent to the surrender of the Certificate of Authority.
11. 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. Inasmuch as Anthracite will be a going concern, the Department's approval of the Request will have no impact on any creditors of Anthracite.
2. After the surrender of the Certificate of Authority, Anthracite will no longer be authorized to transact the business of insurance in this Commonwealth.
3. Based on all the information and analyses received and the Department's independent review, the Request is reasonable and in accordance with law.
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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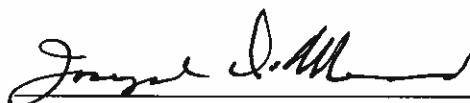
ORDER

Upon consideration of the foregoing, the Deputy Insurance Commissioner of the Commonwealth of Pennsylvania (“Deputy Commissioner”) hereby approves the Request for the voluntary surrender of the Certificate of Authority as filed on September 11, 2019, by Anthracite Mutual Fire Insurance Company (“Anthracite”), subject to the following conditions:

1. Anthracite shall not engage in transacting the business of insurance in the Commonwealth of Pennsylvania or in any other jurisdiction, without the prior approval of the Pennsylvania Insurance Department.
2. Anthracite shall not surrender its Certificate of Authority unless and until Anthracite and Millville Mutual Insurance Company (“Millville”) have consummated the Agreement for Acquisition of Assets and Assumption of Liabilities (“Agreement”).
3. Anthracite shall return its Certificate of Authority to the Insurance Department immediately upon consummation of the Agreement. The surrender shall be effective upon receipt of the Certificate of Authority by the Insurance Department.
4. Should Anthracite, as a continuing business corporation, determine that at some time in the future it would like to engage in the business of insurance, it will be necessary to file a new application with the Department for an appropriate certificate of authority.

This Order is effective immediately and valid for one (1) year, provided no material changes are made to the transaction prior to consummation. This one year limitation does not apply to any conditions prescribed by the Department in the Order.




Joseph DiMemmo
Deputy Insurance Commissioner
Commonwealth of Pennsylvania