

BEFORE THE INSURANCE COMMISSIONER
OF THE
COMMONWEALTH OF PENNSYLVANIA

In Re: : Pursuant to Section 357 of the
: Insurance Company Law of 1921,
Application of 21st Century Preferred : Act of May 17, 1921, P.L. 682, No.
Insurance Company for Approval to : 284, as amended, 40 P.S. §477e
Redomesticate from the Commonwealth :
of Pennsylvania to the State of Oklahoma : Order No. ID-RC-19-22

DECISION AND ORDER

AND NOW, on this 10th day of December 2019, Joseph DiMemmo, Deputy Insurance Commissioner of the Commonwealth of Pennsylvania (the "Deputy Insurance Commissioner"), hereby makes the following Decision and Order:

Pursuant to the Insurance Company Law of 1921 and in consideration of the documents, presentations and reports received, as well as other inquiries and studies as permitted by law, the Deputy Insurance Commissioner hereby makes the following findings of fact:

FINDINGS OF FACT

Identity of Applicant

1. 21st Century Preferred Insurance Company ("21st Century") is a domestic stock casualty insurance company organized pursuant to the laws of the Commonwealth of Pennsylvania with its principal place of business in Oklahoma City, Oklahoma.
2. Trisura Specialty Insurance Company ("Trisura") is a foreign stock casualty insurance company organized pursuant to the laws of Oklahoma with its principal place of business in Oklahoma City, Oklahoma. Trisura is the sole shareholder of the issued and outstanding stock of 21st Century.

Filing of Application

3. On November 8, 2019, the Insurance Commissioner of the Commonwealth of Pennsylvania ("Commissioner") received an initial application (which, together with all material received subsequently, is collectively referenced as "Application") for approval of the redomestication of 21st Century from the Commonwealth of Pennsylvania to the State of Oklahoma.

4. The Application included a request for the licensure of 21st Century as a foreign insurance company organized under the laws of the State of Oklahoma effective simultaneous with its redomestication.
5. Section 357 of the Insurance Company Law of 1921, Act of May 17, 1921, P.L. 682, as amended, 40 P.S. §477e (the “Insurance Company Law”), provides that any transfer of domicile to any other state by a domestic insurer must be filed with the Commissioner for approval or disapproval.
6. Section 357(b) of the Insurance Company Law provides that, upon any transfer of domicile to any other state by a domestic insurer, said insurer shall be admitted to the Commonwealth of Pennsylvania if qualified as a foreign insurer.
7. As represented in the Application, the redomestication will have no impact on Pennsylvania employment.
8. As represented in the Application, the redomestication is being pursued as a means of achieving operational and regulatory efficiencies.
9. On November 1, 2019, the Board of Directors of 21st Century adopted a resolution consenting to the redomestication of 21st Century from the Commonwealth of Pennsylvania to the State of Oklahoma.
10. On November 6, 2019, Trisura, as the sole shareholder of 21st Century, consented to the redomestication of 21st Century from the Commonwealth of Pennsylvania to the State of Oklahoma.

Department Procedures

11. On November 23, 2019, the Department published notice in the *Pennsylvania Bulletin* that the Application was submitted by 21st Century and such notice invited interested persons to submit comments to the Department regarding the Application for a fourteen (14) day period, ending December 7, 2019.
12. During the fourteen (14) day comment period, the Department received no comments regarding the Application.
13. The Commissioner has delegated to the Deputy Insurance Commissioner authority to approve the application of domestic insurance companies seeking to redomesticate from Pennsylvania to a foreign jurisdiction.
14. 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. The Insurance Company Law provides the Commissioner jurisdiction to review and approve the redomestication of 21st Century.
2. The Commissioner has delegated authority to approve the applications of domestic insurance companies seeking to redomesticate from Pennsylvania to a foreign jurisdiction to the Deputy Insurance Commissioner.
3. In accordance with Section 357(b) of the Insurance Company Law, the Deputy Insurance Commissioner concludes this redomestication is in accordance with law and is not injurious to the interest of all 21st Century policyholders.
4. In accordance with Section 357(b) of the Insurance Company Law, the Deputy Insurance Commissioner concludes that 21st Century would satisfy the requirements for licensure in the Commonwealth of Pennsylvania as a foreign insurer upon its redomestication to the State of Oklahoma.
5. The Application was properly filed pursuant to and in accordance with the Insurance Company Law.
6. 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.

BEFORE THE INSURANCE COMMISSIONER
OF THE
COMMONWEALTH OF PENNSYLVANIA

In Re:	:	Pursuant to Section 357 of the
	:	Insurance Company Law of 1921,
Application of 21 st Century Preferred	:	Act of May 17, 1921, P.L. 682, No.
Insurance Company for Approval to	:	284, <u>as amended</u> , 40 P.S. §477e
Redomesticate from the Commonwealth	:	
of Pennsylvania to the State of Oklahoma	:	Order No. ID-RC-19-22

ORDER

Upon consideration of the foregoing, the Deputy Insurance Commissioner hereby makes the following Order:

An approving determination for the redomestication of 21st Century Preferred Insurance Company ("21st Century") to the State of Oklahoma and the issuance of a Certificate of Authority to 21st Century as a foreign stock casualty insurance corporation as set forth in the Application, subject to this Order and the following conditions:

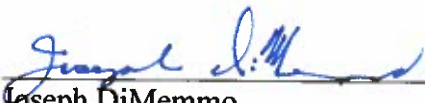
1. 21st Century shall obtain approval of the redomestication from the Oklahoma Insurance Department. A certified copy of the approval issued by the Oklahoma Insurance Department shall be provided to the Deputy Insurance Commissioner within three (3) business days of receipt by 21st Century.
2. 21st Century shall file governing documents with the Oklahoma Insurance Department. 21st Century shall provide the Deputy Insurance Commissioner with a copy of the governing documents indicating receipt by the Oklahoma Insurance Department.
3. 21st Century shall provide to the Deputy Insurance Commissioner a copy of the Certificate of Authority issued by the Oklahoma Insurance Department to 21st Century as an Oklahoma domiciled insurance company.
4. 21st Century shall surrender its current Certificate of Authority as a domestic insurance corporation to the Deputy Insurance Commissioner in exchange for the issuance of a Certificate of Authority as a foreign insurance corporation within seven (7) days of filing the governing documents with the Oklahoma Insurance Department.
5. 21st Century shall file a Statement of Domestication with the Pennsylvania Department of State, Corporation Bureau within five (5) days of receiving all

prerequisite documents. A complete copy of the Decision and Order must accompany the filing.

6. 21st Century shall provide a copy of the Statement of Domestication evidencing acceptance by the Pennsylvania Department of State to the Deputy Insurance Commissioner within ten (10) days of receipt.

This Order is effective immediately and is valid for one (1) year from the date of signature, provided there are no material changes to the Application.



 12/10/19
Joseph DiMemmo
Deputy Insurance Commissioner
Office of Corporate and Financial Regulation