

STATE OF NORTH DAKOTA
BEFORE THE INSURANCE COMMISSIONER

In the Matter of)	
)	
Certificate of Authority of)	ORDER REVOKING
R & Q Reinsurance Company,)	CERTIFICATE OF AUTHORITY
FEIN 23-1740414,)	
)	CO-23-864
Respondent.)	

WHEREAS, North Dakota Century Code Section 26.1-01-03(1) requires the Commissioner of Insurance for the State of North Dakota to see that all the laws of the State respecting insurance companies and benevolent societies are executed faithfully; and

WHEREAS, Respondent is an admitted foreign insurance company doing business in the State of North Dakota pursuant to North Dakota Century Code Chapter 26.1-11; and

WHEREAS, North Dakota Century Code Section 26.1-11-08 requires the Commissioner to revoke or suspend all Certificates of Authority granted to a foreign insurance company, or to its agents, if upon examination or receipt of other evidence the Commissioner is of the opinion that the company is in an unsound condition or that the company has failed to comply with any provision of the applicable laws of this state; and

WHEREAS, on March 23, 2023, R&Q Reinsurance Company (“R&Q”) was placed in liquidation by the Order of Liquidation issued by the Commonwealth Court of Pennsylvania in Case No. 1 RQR 2023, in which Acting Insurance Commissioner of the

Commonwealth of Pennsylvania, Michael Humphreys and his successors in office, if any, were appointed as the Statutory Liquidator. R&Q was ordered to be liquidated pursuant to Article V of The Insurance Department Act of 1921, Act of May 17, 1921, P.L. 789, added by the Act of December 14, 1977, P.L. 280, *as amended*, 40 P.S. §§ 221.1-221.63. Both the Pennsylvania Insurance Department and R&Q mutually agreed to place R&Q into liquidation.

WHEREAS, based on the foregoing information, the Commissioner of Insurance of the State of North Dakota is of the opinion that the Respondent is in an unsound condition or has failed to comply with the laws of the State of North Dakota.

NOW, THEREFORE, IT IS HEREBY ORDERED that the Certificate of Authority of Respondent is **REVOKED** in the State of North Dakota.

IT IS FURTHER ORDERED that the Respondent shall continue to make all filings and pay fees and taxes as required by the North Dakota Century Code and by any order of the court with jurisdiction over the liquidation proceedings.

This Order is to be effective May 30, 2023.

Dated this 30 day of May, 2023.



Jon Godfread
Commissioner
N.D. Insurance Department
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