

**BEFORE THE DIVISION OF INSURANCE  
DEPARTMENT OF LABOR AND REGULATION  
STATE OF SOUTH DAKOTA**

**IN THE MATTER OF  
GRAMERCY INSURANCE  
COMPANY**

**ORDER SUSPENDING  
CERTIFICATE OF AUTHORITY**

GRAMERCY INSURANCE COMPANY (hereinafter "the Company"), whose mailing address of record is P.O. Box 2077, San Antonio, TX 78297-2077 is an insurance company holding a certificate of authority to transact business in the State of South Dakota;

The South Dakota Division of Insurance has received information that the Company has been placed in receivership, conservatorship, rehabilitation, or other delinquency proceedings.

Pursuant to SDCL § 58-6-48, a hearing for the suspension of an insurer's certificate of authority is not required when proceedings for receivership, conservatorship, rehabilitation, or other delinquency proceedings have been commenced in any state.

Therefore, pursuant to SDCL §§ 58-6-48 and 58-6-52, it is hereby ORDERED that the Company's Certificate of Authority to transact business in the State of South Dakota is suspended for one year from the date of this Order; and it is further

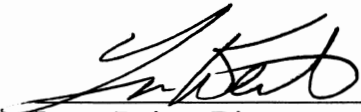
ORDERED that, pursuant to SDCL § 58-6-53, the Company shall not solicit or write any new business in this state, but shall file its annual statement, pay fees, licenses, and taxes as required under this title, and may service its business already in force in this state, as if the certificate of authority had continued in full force; and it is further

ORDERED that, pursuant to SDCL § 58-6-61, this Order automatically suspends authority of any insurance producers to act as insurance producers of the Company in this state until such time that the Company's Certificate of Authority is no longer suspended; and it is further

ORDERED that this Order may not be used by any person for any competitive purpose or used in a manner that would violate SDCL Chapter 58-33.

This Order may be appealed to the Circuit Court and South Dakota Supreme Court pursuant to SDCL Chapter 1-26.

Dated this 11<sup>th</sup> day of January, 2017 in Pierre, SD.

  
\_\_\_\_\_  
Larry Deiter, Director  
South Dakota Division of Insurance  
Department of Labor and Regulation

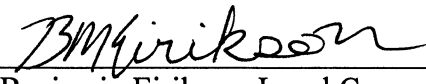
**BEFORE THE DIVISION OF INSURANCE  
DEPARTMENT OF LABOR AND REGULATION  
STATE OF SOUTH DAKOTA**

**IN THE MATTER OF GRAMERCY  
INSURANCE COMPANY**

**NOTICE OF ENTRY OF ORDER**

NOTICE IS HEREBY GIVEN that attached hereto is a true and correct copy of the Order Suspending Certificate of Authority, a final administrative decision as entered by Larry Deiter, Director of the South Dakota Division of Insurance, Department of Labor and Regulation, dated January 11, 2017.

Dated this 11<sup>th</sup> day of January, 2017.

  
\_\_\_\_\_  
Benjamin Eirikson, Legal Counsel  
South Dakota Division of Insurance  
124 S. Euclid Ave., 2<sup>nd</sup> Floor  
Pierre, SD 57501

**BEFORE THE DIVISION OF INSURANCE  
DEPARTMENT OF LABOR AND REGULATION  
STATE OF SOUTH DAKOTA**

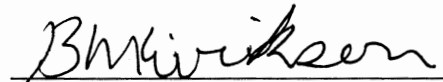
**IN THE MATTER OF GRAMERCY  
INSURANCE COMPANY**

**CERTIFICATE OF SERVICE**

I, Benjamin Eirikson, the undersigned, do hereby certify that on this 11<sup>th</sup> day of January, 2017, a true and correct copy of the above Order Suspending Certificate of Authority and Notice of Entry of Order with respect to the above-entitled action was sent U.S. Certified Mail thereon, to the following:

Gramercy Insurance Company  
P.O. Box 2077  
San Antonio, TX 78297-2077

Dated this 11<sup>th</sup> day of January, 2017 in Pierre, South Dakota.



---

Benjamin Eirikson, Legal Counsel  
South Dakota Division of Insurance  
124 S. Euclid Ave., 2<sup>nd</sup> Floor  
Pierre, SD 57501