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

# IN THE MATTER OF RECIPROCAL OF AMERICA

### ORDER REVOKING CERTIFICATE OF AUTHORITY

RECIPROCAL OF AMERICA (hereinafter "the Company"), whose mailing address of record is 4200 Innslake Dr., Glen Allen, VA 23060, 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 that the Company has been placed in receivership, conservatorship, rehabilitation, or other delinquency proceedings.

Pursuant to SDCL § 58-34-19, the director may revoke an insurer's certificate of authority for failure to comply with any provision of the insurance title.

Pursuant to SDCL §§ 58-34-48, 58-6-44, and 58-6-45, the director must forthwith revoke an insurer's certificate of authority upon the impairment of surplus requirements and a hearing for the revocation of the insurer's certificate of authority is not required when a company no longer meets the requirements for the authority on account of deficiency of assets or otherwise.

Therefore, pursuant to SDCL §§ 58-34-48, 58-6-44, and 58-6-49, it is hereby ORDERED that the Company's Certificate of Authority to transact business in the State of South Dakota is hereby revoked; 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; 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 9th day of July, 2019 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 RECIPROCAL OF AMERICA

#### NOTICE OF ENTRY OF ORDER

NOTICE IS HEREBY GIVEN that attached hereto is a true and correct copy of the Order Revoking 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 July 9, 2019.

Dated this 10th day of July, 2019.

Lisa M. Harmon, 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 RECIPROCAL OF AMERICA

#### CERTIFICATE OF SERVICE

I, Lisa Harmon, the undersigned, do hereby certify that on the date shown below, a true and correct copy of the above Order Revoking 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:

Reciprocal of America 4200 Innslake Dr. Glen Allen, VA 23060

Dated this 10th day of July, 2019 in Pierre, South Dakota.

Lisa M. Harmon, Legal Counsel South Dakota Division of Insurance 124 S. Euclid Ave., 2<sup>nd</sup> Floor

Pierre, SD 57501