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**BEFORE THE INSURANCE COMMISSIONER
OF THE STATE OF UTAH**

COMPLAINANT:

UTAH INSURANCE DEPARTMENT

RESPONDENT:

PMI MORTGAGE INSURANCE COMPANY
Utah Org. Id. No. 870

2999 North 44th Street, Suite 550
Phoenix, AZ 85018

3003 Oak Rd.
Walnut Creek, CA 94597-2098

**NOTICE OF INFORMAL
ADJUDICATIVE PROCEEDING
AND ORDER**

**REVOCATION OF CERTIFICATE
OF AUTHORITY**

DOCKET No. 2012-039 EX

Enf. Case No. 3071

The Utah Insurance Department has commenced this informal adjudicative proceeding pursuant to Utah Code Annotated (U.C.A.), Sections 31A-2-201 and 63G-4-201 and Utah Administrative Code (U.A.C.), Rule R590-160. Based upon information contained in agency files or known to the Commissioner, the Commissioner makes the following:

FINDINGS OF FACT

1. The Respondent is an insurer domiciled in the State of Arizona and authorized to do

business in the State of Utah, Utah Organization Identification No. 870.

2. Respondent has a negative capital and surplus in excess of \$1 billion, and was seized by its state of domicile by order of the Superior Court of Arizona on October 20, 2011.

3. Respondent is not actively doing an insurance business in the State of Utah.

Having entered his Findings of Fact, the Commissioner now enters his:

CONCLUSIONS OF LAW

1. Grounds exist for delinquency proceedings under Chapter 27a of the Utah Insurance Code if Respondent were a domestic insurer.

2. Respondent's Certificate of Authority should be revoked pursuant to U.C.A. § 31A-14-217.

Based upon the foregoing Findings of Fact and Conclusions of Law, the Commissioner now enters the following:

ORDER

IT IS HEREBY ORDERED:

1. Respondent's Certificate of Authority in the State of Utah is revoked as of the date this Order becomes final.

2. Respondent is still subject to regulation by the Utah Department of Insurance until a release of regulation is obtained pursuant to the requirements of the Utah Insurance Code.

3. This Order shall become final fifteen (15) days after the date of mailing unless a written request for a hearing is received from the Respondent in the offices of the department prior to that date. A written request for a hearing shall be signed by the person making the

request and shall state the basis for the relief requested.

NOTIFICATION

If you request a hearing regarding this matter, the department will be represented by M. Gale Lemmon, Assistant Attorney General, 160 East 300 South, Fifth Floor, P.O. Box 140874, Salt Lake City, Utah 84114-0874, Telephone Number (801) 366-0375. Failure to request a hearing will be considered a failure to exhaust administrative remedies and will preclude any further administrative or judicial review or appeal on this matter.

You are further notified that other jurisdictions in which you may be licensed may require that you report this action to them.

DATED THIS _____ day of **FEB 14 2012**, 2012.

NEAL T. GOOCH
INSURANCE COMMISSIONER



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