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

IN THE MATTER OF:

EXCALIBUR REINSURANCE CORPORATION

Attn: Robert J. Beal
1735 Market Street, Suite 3000
Philadelphia, PA 19103-7590
Utah Org. Id. No. *1838*

**ORDER RELEASING FROM
REGULATION**

Docket No. 2012-158 EX

Enf. Case No. 3224

FINDINGS OF FACT

1. Excalibur Reinsurance Corporation is an insurer domiciled in the Commonwealth of Pennsylvania and authorized to do business in the State of Utah, Utah Organization Identification Number 1838.

2. Excalibur Reinsurance Corporation has applied to withdraw from the State of Utah and for a Release from Regulation by letter dated May 31, 2012.

3. With its request, Excalibur Reinsurance Corporation filed its Certificate of Authority

with the Utah Insurance Commissioner.

4. Excalibur Reinsurance Corporation has ceased doing any new business in the State of Utah.

5. Excalibur Reinsurance Corporation currently has no policyholders in the State of Utah and all Utah obligations of Excalibur Reinsurance Corporation have been fully satisfied.

6. Excalibur Reinsurance Corporation has met all other requirements for release from regulation in the State of Utah and the release of Excalibur Reinsurance Corporation from regulation will not otherwise be prejudicial to the interests of insureds or creditors in Utah.

Based upon the above Findings of Fact, the Commissioner now enters the following:

CONCLUSIONS OF LAW

1. Excalibur Reinsurance Corporation has met all requirements for Release From Regulation pursuant to Utah Code Annotated § 31A-14-216, and an Order of Release From Regulation should, therefore, issue.

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

ORDER

IT IS HEREBY ORDERED:

1. The surrender of the Certificate of Authority of Excalibur Reinsurance Corporation is

hereby accepted and Excalibur Reinsurance Corporation is hereby released from regulation in the State of Utah as of the date of this Order.

DATED this 16th day of October, 2012.

NEAL T. GOOCH
INSURANCE COMMISSIONER



MARK E. KLEINFELD, Esq.
Administrative Law Judge
Presiding Officer
Utah Department of Insurance
State Office Building, Room 3110
Salt Lake City, UT 84114
Telephone (801) 538-3800

CERTIFICATE OF MAILING

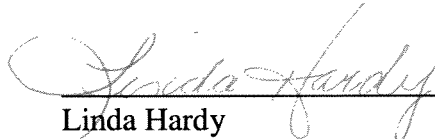
I do hereby certify that on this date I mailed, by regular mail, postage prepaid a true and correct copy of the attached:

ORDER RELEASING FROM
REGULATION

To the following:

Excalibur Reinsurance Corporation
Attn: Robert J. Beal
1735 Market Street, Suite 3000
Philadelphia, PA 19103-7590

DATED this 18th day of October, 2012



Linda Hardy
Utah Department of Insurance
State Office Building, Room 3110
Salt Lake City, UT 84114-6901