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

<b>COMPLAINANT:</b>	:	
	:	<b>NOTICE OF INFORMAL</b>
UTAH INSURANCE DEPARTMENT	:	<b>ADJUDICATIVE PROCEEDING</b>
	:	<b>AND ORDER</b>
	:	
<b>RESPONDENT:</b>	:	<b>REVOCAION OF CERTIFICATE</b>
	:	<b>OF AUTHORITY</b>
ICM INSURANCE COMPANY	:	
1981 Marcus Ave., Suite C101	:	<b>DOCKET No.</b> <u>2013-086 EX</u>
Lake Success, NY 11042	:	
Utah Org. Id. No. 1813	:	Enf. Case No. <u>3335</u>
	:	

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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 New York and authorized to do business in the State of Utah, Utah Organization Identification No. 1813.
2. As of June 4, 2013, Respondent’s capital and surplus was a negative \$236,574.00.

3. Respondent's unpaid claims as of March 31, 2013 were \$2,919,307.00, of which \$1,294,662.00 were unpaid claims in the State of Utah.

4. Respondent is in hazardous financial condition.

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 shall immediately cease doing any insurance business in the State of Utah and shall not issue or renew policies in this state.

3. Respondent shall pay all outstanding claims, and all claims as they arise, in the State of Utah for which they are liable under policies they have issued.

4. 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.

5. 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 JUL 03 2013, 2013.

TODD E. KISER  
INSURANCE COMMISSIONER



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