

No. 3471

OFFICIAL ORDER
of the
TEXAS COMMISSIONER OF INSURANCE

Date: AUG 01 2014

Subject Considered:

Freestone Insurance Company
(formerly Dallas National Insurance Company)
Wilmington, Delaware

TDI No. 7585

Designation as an Impaired Insurer under
Texas Insurance Code Chapter 462

General remarks and official action taken:

The commissioner of insurance considers the matter of Freestone Insurance Company, formerly known as Dallas National Insurance Company, a property and casualty insurer domiciled in Delaware and engaged in the business of insurance in Texas. On July 22, 2014, the Delaware Court of Chancery issued a *Liquidation and Injunction Order with Bar Date* (Liquidation Order) in Case No. 9574-VCL, finding Freestone Insurance Company to be insolvent. The Liquidation Order becomes effective on August 15, 2014.

Based on these facts, the commissioner designates Freestone Insurance Company as an impaired insurer, as defined in Tex. Ins. Code § 462.004(5), effective August 15, 2014. The Texas Property and Casualty Insurance Guaranty Association is authorized to handle covered claims of Freestone Insurance Company pursuant to Tex. Ins. Code Ch. 462 upon the effective date of this designation.


Julia Rathgeber
Commissioner of Insurance