BEFORE THE STATE OF SOUTH CAROLINA
DEPARTMENT OF INSURANCE

In the Matter of:	)	
	)	
Legion Insurance Company	)	Order of Revocation
	)	of Certificate of Authority
	)	
One Logan Square, Suite 1400	)	
Philadelphia, Pennsylvania 19103.	)	

This matter comes before me pursuant to the recommendation of the Division of Financial Services of this Department. On July 28, 2003, the Commonwealth Court of the State of Pennsylvania granted a final order of liquidation for Legion Insurance Company, which is domiciled within the State of Pennsylvania. That Order renders Legion Insurance Company in an unsound condition, and renders its further proceedings hazardous to its State of South Carolina policyholders.

S.C. Code Ann. Section 38-5-120(A) (1976, as amended) requires "(t)he director or his designee of the State of South Carolina Department of Insurance shall revoke or suspend certificates of authority granted to an insurer and its officers and agents if he is of the opinion upon examination or other evidence" that "(t)he insurer is in an unsound condition" or "(t)he insurer's condition renders its proceedings hazardous to the public or to its policyholders." S.C. Code Ann. Section 38-5-120(B) (1976, as amended) goes on to require that "(n)o new business may then be done by the insurer or its agents in this State while the default or disability continues nor until its authority to transact business is restored by the director or his designee."

It is, therefore, ordered that the Certificate of Authority of Legion Insurance Company to transact insurance business within the State of South Carolina should be, and is hereby, revoked. No new business may be transacted by Legion Insurance Company within this State. A copy of this Order of Revocation must be transmitted by the Department of Insurance to the National Association of Insurance Commissioners for its distribution to its member states, and it must be published in newspapers of general, Statewide circulation. Further, all licensed State of South Carolina resident and non-resident insurance agents of Legion Insurance Company must be given notice by the Department of Insurance, by regular mail, of this Order of Revocation, and no new licenses or appointments may be issued by the Department to agents of Legion Insurance Company.

This order becomes effective upon the date of my signature below.

Ernst N. Csiszar
Director

August 20, 2003 at
Columbia, South Carolina.