BEFORE THE STATE OF SOUTH CAROLINA
DEPARTMENT OF INSURANCE

In the Matter of:	)	
	)	
Superior National Insurance Company	)	Order of Revocation
	)	of Certificate of Authority
26601 Agoura Road	)	
Calabasas, California 91302.	)	
	)	

This matter comes before me pursuant to the recommendation of the Division of Financial Services of the Department. On September 26, 2000, the Superior Court of the State of California for the County of Los Angeles issued an Order Appointing Liquidator for Superior National Insurance Company, which is domiciled within the State of California. The Certificate of Authority of Superior National Insurance Company was suspended in this State by my South Carolina by my Order of Suspension dated September 19, 2001. Superior National Insurance Company has failed to file financial statements with the Department or to pay biennial license fees to the Department subsequent to the Order of Suspension; therefore, I have determined Superior National Insurance Company to be in an unsound condition and its further proceedings to be hazardous to the public and its State of South Carolina policyholders.

S.C. Code Ann. § 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. § 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 Superior National 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 Superior National 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 Superior National 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 Superior National Insurance Company.

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

Ernst N. Csiszar
Director

December 31, 2003 at
Columbia, South Carolina.