

**In Re:  
AMERICAN EXECUTIVE  
LEASING, INC.**

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**REVOCATION ORDER  
Docket No. MC INS 97-32**

Pursuant to Title 32 M.R.S.A. Chapter 125, American Executive Leasing, Inc. was authorized to act as an employee leasing company in the State of Maine, effective January 31, 1997. On May 23, 1997, and again on September 3, 1997, the Bureau of Insurance notified American Executive Leasing, Inc. that it had not complied with the requirements of Title 24-A M.R.S.A. § 6603-A, which provides that an employee leasing company must submit certain financial and actuarial information to the Superintendent or must submit an approved health insurance policy that covers employees in the State of Maine. American Executive Leasing, Inc. submitted an insurance policy issued by Blue Cross of North Dakota as proof of its compliance with Maine law, which is not an authorized insurer in the State of Maine.

As a result of American Executive Leasing, Inc.'s failure to comply with Title 24-A M.R.S.A. § 6603-A, the Superintendent has been unable to determine whether:

- employees have been paid in a timely fashion;
- payroll and income taxes have been paid to the appropriate state or federal agency;
- specific excess insurance is maintained with a retention level adequate for the plan; and
- appropriate loss and loss expense reserves are maintained that are adequate for the plan.

**THEREFORE, pursuant to Title 24-A M.R.S.A. § 6603(4),** the authority of American Executive Leasing, Inc. to do new business in the State of Maine is hereby revoked effective immediately. American Executive Leasing, Inc. has 60 days from the effective date of this Order in which to comply with the requirements of section 6603(4) or to file proof that its has purchased an approved health insurance policy that will cover all future claims of clients in the State of Maine. If American Executive Leasing, Inc. does not comply within the prescribed time period, a permanent Revocation Order that prescribes the terms and conditions of a termination of authority will be issued. The Termination Order will set forth protections for current clients of American Executive Leasing, Inc. and may include the posting of a surety bond or other security pursuant to Title 24-A M.R.S.A. § 6607.

Pursuant to Title 24-A M.R.S.A. § 229, you have a right to request a hearing on this Order. The filing of a request for a hearing does not automatically stay this Order.

The effective date of this Order is November 13, 1997.

November 7, 1997

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ALESSANDRO A. IUPPA  
Deputy Superintendent of Insurance

**In Re:**  
**American Executive Leasing, Inc.**

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**RESCISSION**  
**ORDER**  
**Docket No. MC INS 97-32**

Pursuant to Title 32 M.R.S.A. Chapter 125, American Executive Leasing, Inc. was authorized to act as an employee leasing company in the State of Maine, effective January 31, 1997. On November 7, 1997, the Superintendent of Insurance issued a Revocation Order to American Executive Leasing, Inc. for failure to comply with the requirements of Title 24-A M.R.S.A. § 6603-A, which provides that an employee leasing company must submit certain financial and actuarial information to the Superintendent. American Executive Leasing, Inc. has complied with the requirements of Maine law to remain licensed as an employee leasing company.

**THEREFORE, it is hereby ordered,** that the Revocation Order issued on November 7, 1997, with an effective date of November 13, 1997, is hereby rescinded. American Executive Leasing, Inc. may engage in new employee leasing activity on the effective date of this Order.

The effective date of this Order is January 29, 1998.

January 29, 1998

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ALESSANDRO A. IUPPA  
Acting Superintendent of Insurance