



Janet T. Mills
Governor

STATE OF MAINE
DEPARTMENT OF PROFESSIONAL
AND FINANCIAL REGULATION
BUREAU OF INSURANCE
34 STATE HOUSE STATION
AUGUSTA, MAINE
04333-0034

Eric A. Cioppa
Superintendent

August 19, 2019

CERTIFIED MAIL

Chantel Lecorps, CFO
Maidstone Insurance Company
155 Mineola Boulevard
Mineola, NY 11501

Re: Maidstone Insurance Company – License No. PCF116462
Suspension of Certificate of Authority in Maine
Docket No. INS-19-300

Dear Ms. Lecorps:

Maidstone Insurance Company has a Certificate of Authority in the State of Maine. Due to the Company's negative surplus position reported in the June 30, 2019 quarterly statement and the Company's inability to meet Maine's minimum capital and surplus requirement, it is necessary to suspend the Company's Certificate of Authority in Maine.

The Company reported total surplus of (\$983,299) at June 30, 2019. Title 24-A, M.R.S.A., §410 requires a minimum of \$2,500,000 in capital stock and \$2,500,000 in free surplus to qualify for a Certificate of Authority.

Pursuant to Title 24-A, M.R.S.A., § 416(1)(B), the Certificate of Authority for Maidstone Insurance Company is suspended indefinitely, effective immediately. Pursuant to 24-A, M.R.S.A. §§ 229 and 419(1), the Company may, at any time, file with the Superintendent a request to lift the suspension upon a showing that valid grounds for suspension no longer exist and may petition for an adjudicatory hearing if the request to lift the suspension is denied.

If you have any questions, please contact Jill Tobey at (207) 624-8448 or via e-mail at jill.c.tobey@maine.gov.

August 19, 2019
Per Order of

Eric A. Cioppa
Superintendent of Insurance



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OFFICES LOCATED AT 76 NORTHERN AVENUE, GARDINER, MAINE 04345
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