

STATE OF MAINE
DEPARTMENT OF PROFESSIONAL AND FINANCIAL REGULATION
BUREAU OF INSURANCE

IN RE:

CITADEL REINSURANCE
COMPANY LIMITED
(Authorization No. RAF202971)

DOCKET NO. INS-25-202

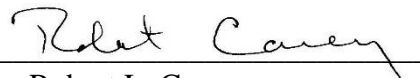
**ORDER REVOKING
ACCREDITED STATUS**

Citadel Reinsurance Company Limited, domiciled in Bermuda, was authorized to assume reinsurance in the State of Maine as an Accredited Reinsurer on May 10, 2012, but the Company is now in runoff.

On February 14, 2025, notice was sent to the Company that the Superintendent intended to revoke its Accredited Reinsurer status because the Company no longer meets the qualifications required by 24-A M.R.S. §§ 731-B(1)(B-1)(3) & (4), due to its failure to file its most recent financial statement and due to its failure to maintain at least \$20,000,000 in surplus funds.

On April 11, 2025, the Company responded that it does not contest the grounds for revocation and that it waives its right to a hearing in this matter. Pursuant to 24-A M.R.S. §§ 731-B(1-A)(A)(1), the status of Citadel Reinsurance Company Limited as an Accredited Reinsurer is therefore revoked, effective immediately.

May 6, 2025



Robert L. Carey
Superintendent of Insurance