



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

September 2, 2020

CERTIFIED MAIL

Mark Femal, Special Deputy Commissioner
Wisconsin Office of Commissioner of Insurance
125 South Webster Street
Madison, Wisconsin 53703-3474

RE: Time Insurance Company, in Rehabilitation - NAIC # 69477
Suspension of Certificate of Authority
Docket No. INS-20-301

Dear Mr. Femal:

On July 29, 2020, Time Insurance Company was placed into Rehabilitation pursuant to provisions of Wis. Stat. §§ 645.31 to 645.35, and all other applicable laws. Due to the actions in the state of domicile, Time Insurance Company does not qualify for continuing authority to transact insurance in the State of Maine pursuant to provisions of 24-A M.R.S. §§ 417(2)(A) and 417(3).

In light of the foregoing, please be advised that the Certificate of Authority of Time Insurance Company to transact insurance in Maine is hereby suspended indefinitely, effective immediately. During the term of the suspension, Time Insurance Company may not transact any new insurance business in Maine but will be allowed to continue to renew and service existing business. The Company must continue to make required filings and pay all required fees and taxes. Should the Company, at any time, submit an application to the Superintendent of Insurance to lift this suspension and reinstate its authority to write new business, the Superintendent will determine whether the grounds for suspension remain in existence.



PRINTED ON RECYCLED PAPER

OFFICES LOCATED AT 76 NORTHERN AVENUE, GARDINER, MAINE 04345
www.maine.gov/insurance

Phone: (207) 624-8475

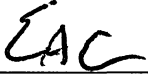
TTY: Please call Maine Relay 711

Consumer Assistance: 1-800-300-5000

Fax (207) 624-8599

The Superintendent has obtained the Rehabilitator's consent on behalf of Time Insurance Company to the entry of this Order of Suspension on the basis of the Company's Rehabilitation, waiving the Company's right to hearing under 24-A M.R.S. § 417(3). Therefore, pursuant to 5 M.R.S. § 9053(2), this order constitutes a final agency action of the Superintendent of Insurance and is effective immediately.

Per Order of

Handwritten signature of Eric A. Cioppa in black ink, consisting of the letters 'EAC' in a cursive style.

Eric A. Cioppa
Superintendent of Insurance