

PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

Resolution PE-2492
Transportation Division

(RESOLUTION FURTHER DIRECTING STAFF NOT TO ACCEPT CERTIFICATES)
(OF INSURANCE ISSUED BY THE INSURANCE CORPORATION OF AMERICA,)
(BOCA RATON, FLORIDA)

WHEREAS: Charter-party carriers of passengers and passenger stage corporations are required by Commission General Orders No. 115-D and No. 101-E to maintain on file with the Commission proof of adequate protection against liability imposed by law; and

WHEREAS: The California Department of Insurance has informed the Commission that it has no financial, operational, or organizational information of any kind concerning the Insurance Corporation of America, whether it is licensed or certificated in any state of the United States, or whether any such existing license is currently in good standing, and has no reliable information concerning the domicile of this particular company; and

WHEREAS: The California Department of Insurance has informed the Commission that there is nothing to justify the employment of Insurance Corporation of America as a security for the underwriting of any California risk; and

WHEREAS: The California Department of Insurance has advised the Commission to reject any further Certificates of Insurance identifying Insurance Corporation of America as the underwriting carrier and based on the foregoing has suggested the Commission rescind any such certificates of insurance which may be outstanding; and

WHEREAS: It is necessary for the protection of the public that certificates of insurance on file with the Commission be issued by insurance companies that are acceptable to the California Department of Insurance,

THEREFORE, IT IS ORDERED that:

The staff shall not accept any certificates of insurance identifying Insurance Corporation of America, Boca Raton, Florida, as the underwriting carrier, regardless of when the policy was issued, if and until the California Department of Insurance approves of the insurer. Furthermore, the staff shall reject any such certificates that may already be on file and send notices of suspension to any charter-party carrier or passenger stage corporation that as a result does not have adequate evidence of insurance on file.

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This resolution is effective today.

I certify that this resolution was adopted by the Public Utilities Commission at its regular meeting on MAY 29 1987.
The following Commissioners approved it.



Executive Director

STANLEY W. HULETT
President
DONALD VIAL
FREDERICK R. DUDA
G. MITCHELL WILK
JOHN B. CHANIAN
Commissioners