



State of New Jersey
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JAMES E. MCGREEVEY
Governor

HOLLY C. BAKKE
Commissioner

BULLETIN NO. 03-31

TO: All New Jersey Licensed Surplus Lines Insurance Producers
FROM: Holly C. Bakke, Commissioner
RE: Legion Indemnity Insurance Company

Legion Indemnity Insurance Company ("Legion Indemnity"), a New Jersey-eligible surplus lines insurer, domiciled in Illinois, was found to be insolvent by a court of competent jurisdiction in Illinois on April 9, 2003. A trust fund was established with American National Bank and Trust of Chicago (now Bank One National Association) for the benefit of policyholders in those states where Legion Indemnity conducted business as an unauthorized insurer. By Order of the Supreme Court of the State of New York, the Superintendent of the New York Insurance Department was appointed Conservator of the Bank One National Association trust fund. This Department has been advised that the Conservator has the responsibility to adjudicate claims of the United States policyholders of Legion Indemnity, and was requested to provide a list of policyholders, including the claimant's name and address, amount claimed and reserved, policy and claim numbers, and the claim files relevant to these filings.

The Department is issuing this Bulletin to advise New Jersey licensed surplus lines producers that may have placed business with Legion Indemnity of the existence of this trust fund, and that they should advise policyholders so placed of the existence of this trust fund. Relevant information relating to outstanding claims with Legion Indemnity may be filed with the State of New York Insurance Department, Liquidation Bureau, 123 William Street, New York, NY 10038-3889.

12/1/03
Date

/s/ Holly C. Bakke
Holly C. Bakke
Commissioner

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