

5. On September 26, 1997, due to the Company's unsound financial condition, the Commissioner issued the Consent Order suspending the Company's Certificate of Authority until such time as the Company was able to meet the State's minimum financial requirements. The Consent Order provided that the continued operation of the Company would be hazardous to the insuring public as contemplated by the provisions of K.S.A. 40-222, K.S.A. 40-222b, and K.S.A. 40-222d. The Consent Order further directed the Company to refrain from writing any new, renewal, or reinsurance business in the State of Kansas until the Consent Order is terminated by the Commissioner.

6. On October 19, 1999, the Company was subject to an order of rehabilitation and went under the control of the New York Insurance Department Liquidation Bureau after failing to maintain required minimum surplus levels under New York Insurance Law.

7. On June 5, 2000, AmTrust Financial Services, Inc. ("AmTrust" or "AFSI"), then a public company, acquired all of the Company's issued and outstanding stock. AFSI also contributed \$2,730,923 to the Company's capital and paid in surplus, increasing Rochdale's surplus to the minimum amount required under New York Insurance law.

8. On June 8, 2000, the Company was discharged from rehabilitation.

9. On December 29, 2000, Technology Insurance Company, Inc. ("Technology"), a wholly owned subsidiary of AFSI, acquired all of Rochdale's issued and outstanding common stock from AFSI in satisfaction of indebtedness from AFSI.

10. On October 1, 2012, Technology sold 100% of the issued and outstanding common stock of the Company to AmTrust Equity Solutions, Ltd., an affiliate.

11. On October 1, 2017, the Company transitioned into runoff and ceased writing new business.

12. Effective November 29, 2018, Evergreen Parent, L.P. (“Evergreen”), a newly formed entity, moved AFSI private by acquiring approximately 45% of AFSI’s issued and outstanding common stock following the November 15, 2018, approval of the privatization and application for acquisition of control by the New York State Department of Financial Services (“NYSDFS”). The ultimate controlling persons of AFSI and the Company, after privatization, remained George Karfunkel, Barry Zyskind, and Leah Karfunkel.

13. Effective March 31, 2020, as part of a reorganization of the AmTrust Group, the Company was acquired from AmTrust Equity Solutions, Ltd. by AMT Investments, LLC, an affiliate.

14. On April 17, 2023, Rochdale requested approval from NYSDFS to resume writing insurance and filed two UCAA applications: a corporate amendment application resuming and seeking additional lines of authority in different states; and an expansion application seeking certificates of authority in multiple states.

15. On May 25, 2023, the NYSDFS completed the Company’s most current financial examination as of December 31, 2021, making no recommendations as a result of the examination.

16. On July 17, 2023, Rochdale submitted a formal request that the Department rescind the Consent Order.

17. Rochdale is currently licensed in 38 states and the District of Columbia to write property and casualty and/or reinsurance and has pending restoration/expansion applications in 11 states.

18. The Company is rated by A.M. Best as part of the AmTrust Group, AM Best #018533. The Group maintains a A- (excellent) financial strength rating.

19. As of June 30, 2023, the Company's pure surplus was \$21,742,377.

20. Rochdale's financial statements as of December 31, 2022, and June 30, 2023, Plan of Operation, and three-year financial projections were reviewed by the Department. No material concerns were identified by the Department.

Conclusions of Law

21. K.S.A 40-103 provides:

The commissioner of insurance shall have general supervision, control and regulation of corporations, companies, associations, societies, exchanges, partnerships, or persons authorized to transact the business of insurance, indemnity or suretyship in this state and shall have the power to make all reasonable rules and regulations necessary to enforce the laws of this state relating thereto.

22. K.S.A. 40-222e provides:

Whenever any insurance company subject to the provisions of this act fails to comply with any requirement imposed pursuant to this act, the commissioner may suspend or revoke such company's certificate of authority to transact business in this state pursuant to the provisions of K.S.A. 40-222 or the commissioner may refuse to renew such company's certificate of authority.

23. Based upon the Findings of Fact and Conclusions of Law enumerated in paragraphs #1 through #22 above, the conditions that lead to the issuance of the Consent Order and the suspension of the Company have been resolved.

IT IS THEREFORE, BY THE COMMISSIONER OF INSURANCE, ORDERED THAT:

1. The Consent Order, dated September 26, 1997, which suspended the authority of Rochdale Insurance Company to transact the business of insurance in the State of Kansas, is hereby terminated.

2. This Order shall become effective as a Final Order, without further notice, upon the expiration of the fifteen (15) day period if no request for hearing is made, pursuant to K.S.A. 77-542.

IT IS SO ORDERED THIS 16th DAY OF OCTOBER 2023, IN THE CITY OF TOPEKA, COUNTY OF SHAWNEE, STATE OF KANSAS.



Vicki Schmidt
Commissioner of Insurance



Approved by the Kansas Insurance
Department Legal Division

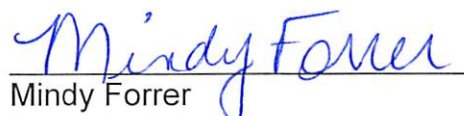


Philip R. Michael
Lead Regulatory Counsel

Certificate of Service

The undersigned hereby certifies that she served the above and foregoing Order on this 16th day of October 2023, by causing the same to be deposited in the United States Mail, first class postage prepaid, addressed to the following:

Barry W. Moses
Vice President, Senior Regulatory Counsel
Rochdale Insurance Company
800 Superior Avenue E, 21st Floor
Cleveland, OH 44114


Mindy Forrer
Legal Assistant