

**STATE OF VERMONT
DEPARTMENT OF FINANCIAL REGULATION**

IN RE: Fleet General Insurance)	
Group Inc.)	DOCKET 24-006-C
License #1107)	
)	

DEFAULT JUDGMENT

Based on the Petition of the Captive Insurance Division of the Department of Financial Regulation (the Division), pursuant to 8 V.S.A. §§ 15 and 6009 and DFR-2022-01 § 1-04(H) and (V), for an Order entering a Default Judgment against Fleet General Insurance Group Inc.(the Company) due to the Company’s failure to respond to the Division’s Petition for Revocation, the following Order is hereby entered:

INTRODUCTION AND PARTIES

1. The Division is charged with administering and enforcing the captive insurance laws of the State of Vermont.
2. Fleet General Insurance Group Inc. (the Company) is a Vermont-domiciled captive insurance company formed as a pure captive to provide liability insurance to its parent company, Fleet Financial Corp. Inc. (Fleet) for certain construction projects in New York.
3. The Division filed a petition to revoke the Company’s Certificate of Authority due to numerous and persistent violations of 8 V.S.A. § 6009.

FINDINGS OF FACT

4. On June 19, 2024, the Division filed with the docket clerk and served on the Company a Petition for Revocation, Affidavit of Sandra a. Bigglestone, Notice of Right to Request Hearing, and Certificate of Service. See Complete mailing package, Exhibit A.
5. The complete mailing package was served on the Company by regular first class mail and by certified mail, return receipt requested. The Company signed the return receipt on June 26, 2024. See Exhibit B, return receipt.
6. The Company has not requested a hearing and has not responded to the Petition to Revoke.

RULINGS OF LAW

7. The Department's Administrative Procedures, Section 1.04 (V) states that "[i]f Respondent, against whom a pleading initiating a contested case has been properly filed, fails to answer within the time period specified in Section 1.04(H)(1), fails to request a hearing, fails to appear at a scheduled hearing, or otherwise fails defend the charge, the Petition may move for decision by default. The Commissioner may render a decision by default at any time after the passage of ten days from the filing and service of the motion for default, whereupon the Commissioner may issue an order based on the record.

8. Section 1.09(H)(1) provides that a response must be filed within the timeline established by law or within 30 days of the date on which the pleading initiating the contested case was served.

9. The Company's response to the Petition was due on or before July 27, 2024. The Company has filed no answer and has not requested a hearing or otherwise communicated with the Division since the filing and service of the Petition and supporting papers.


10. Department Administrative Procedures, Section 1.04(H)(2) state that "[i]f a Respondent does not file an answer within the time frame allowed under this regulation, the allegations in the pleading which initiated the contested case may be treated as proven and a default judgment may be entered in the case as provided in Section 1.04(V)."

ORDER

Based on the Petition of the Captives Division and the Findings of Fact and Rulings of Law set forth herein, IT IS HEREBY ORDERED:

Certificate of Authority #1107, issued November 1, 2017, is HEREBY REVOKED, effective immediately.

Dated at Montpelier, Vermont this 17th day of September 2024.

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Kevin J. Gaffney, Commissioner,
Vermont Department of Financial Regulation