

CERTIFIED MAIL

Ms. Susan Comparato, President
Syncora Guarantee, Inc.
1221 Avenue of the Americas
New York, NY 10020-1001

RE: Syncora Guarantee, Inc.
Order of Suspension of Certificate of Authority
Docket No. INS 09-301

Dear President Comparato,

The December 31, 2008 Annual Statement filed on behalf of Syncora Guarantee, Inc. reported policyholder surplus of (\$2,399,691,659). Based on this negative surplus position, Syncora Guarantee, Inc. does not qualify for continuing authority to transact insurance in the State of Maine pursuant to the provisions of Title 24-A, M.R.S.A., §416(1)(B).

In light of the foregoing, please be advised that the Certificate of Authority of Syncora Guarantee, Inc. to transact insurance in Maine is hereby suspended indefinitely, effective as of the date of this Order. During the term of the suspension, Syncora Guarantee, Inc. may not transact any new insurance business in Maine, but will be able to continue to renew and service existing business. The Company will continue to be responsible for filing its Annual Statement and for paying any required fees, licenses and taxes.

This Order constitutes a final agency action of the Superintendent of Insurance.

April 9, 2009

Per Order of

Mila Kofman
Superintendent of Insurance

cc: Sallie Krueger, Syncora Guarantee, Inc.
cc: Eric Dinallo, NY Insurance Superintendent