

AUG 18 2006

STATE OF ARIZONA
DEPARTMENT OF INSURANCE

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In the Matter of the
Withdrawal of
Upper Delaware Captive Insurance
Company
(AZ No. 3229),
Petitioner.

) Docket No. 06A-165-INS

ORDER

Based upon reliable evidence provided to the Director of Insurance by the Captive Insurance Administrator of the Captive Insurance Division of the Department of Insurance, the Director finds as follows:

FINDINGS OF FACT

1. Petitioner is currently licensed in the State of Arizona as a Captive Insurer.
2. Petitioner has surrendered its Certificate of Authority to the Arizona Department of Insurance ("Department").
3. Petitioner has filed with the Department certified copies of Resolutions of the Petitioner's Board of Directors and the Petitioner's shareholder(s) authorizing Petitioner to withdraw from the insurance business and to file its Articles of Dissolution.
4. Petitioner has no insurance obligations.

1 COPY of the foregoing mailed/delivered
2 this 18th day of August, 2006, to:

3 Gerrie Marks, Deputy Director
4 Mary Butterfield, Assistant Director
5 Catherine O'Neil, Consumer Legal Affairs Officer
6 Rod Morris, Captive Insurance Administrator
7 Leslie R. Hess, Financial Affairs Legal Analyst
8 Ed Caldwell, Chief Financial Analyst – Foreign/Alternative Markets
9 Department of Insurance
10 2910 North 44th Street, Suite 210
11 Phoenix, Arizona 85018

12 Lenin Arthanari
13 Low & Childers, PC
14 2999 North 44th Street, Suite 250
15 Phoenix, Arizona 85018

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