

AUG 26 2010

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE
BY MS

1 In the Matter of the Withdrawal of)
 2)
 3 **American Property & Liability Insurance Company**)
 4 **(AZ No. 3218)**)
 5)
 6)
 7 **Petitioner.**)

Docket No. 10A-114-INS

ORDER

8 Based upon reliable evidence provided to the Director of Insurance by the Assistant
9 Director of the Financial Affairs Division of the Arizona Department of Insurance
10 ("Department"), the Director finds as follows:

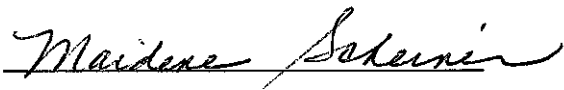
FINDINGS OF FACT

- 12 1. Petitioner is currently licensed in the State of Arizona as a captive insurer.
- 13 2. Petitioner surrendered its Certificate of Authority to the Department.
- 14 3. Petitioner filed with the Department certified copies of Resolutions of the
 15 Petitioner's Board of Directors and the Petitioner's shareholder(s) authorizing Petitioner to
 16 withdraw from the insurance business, to amend its articles of incorporation to eliminate its
 17 insuring powers, and to adopt a new corporate name which shall not include the word
 18 "insurance".
- 19 4. Petitioner filed its certified financial statement as of June 30, 2010 with the
 20 Department.
- 21 5. Petitioner has no insurance obligations owing to it, whether by policies written
 22 direct or by reinsurance ceded to it.

1 COPY of the foregoing mailed/delivered
this 26th day of August, 2010, to:

2 Charles R. Cohen
3 Low & Cohen, PLLC
2999 North 44th Street, Suite 550
4 Phoenix, Arizona 85018

5 Gerrie Marks, Deputy Director
6 Mary Butterfield, Assistant Director
7 Steve Ferguson, Assistant Director
8 Catherine O'Neil, Consumer Legal Affairs Officer
9 Leslie Hess, Financial Affairs Legal Analyst
Stephanie Lefkowski, Chief Analyst Captive Division
Cary W. Cook, Insurer Licensing Manager
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