

MAR 10 2011

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE
BY CB

In the Matter of the Surrender of the Certificate of)
Authority of)
North Star Reinsurance Corporation)
(NAIC No. 22047),)
Petitioner.)

Docket No. 11A-029-INS

ORDER

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

FINDINGS OF FACT

1. North Star Reinsurance Corporation ("Petitioner") is a Delaware domiciled
insurance company that received its certificate of authority to transact property and casualty
insurance in Arizona effective December 2, 1981.

2. Petitioner, the non-surviving entity, merged into General Reinsurance
Corporation (GRC), NAIC No. 22039, the surviving entity, a Delaware domiciled insurer
effective December 31, 2010. GRC is authorized to transact insurance in Arizona. Petitioner
voluntarily surrendered its certificate of authority to the Department.

3. The Insurance Commissioner of Delaware approved the merger of Petitioner into
GRC on December 10, 2010.

1 4. Petitioner has no outstanding obligations under any policy of insurance, whether
2 written direct or through reinsurance ceded to it, to policyholders or claimants who are
3 residents of this State.

4 5. Petitioner is not the subject of any pending investigation or market conduct
5 examination and Petitioner does not owe this Department any filings or fees.

6 6. The Department holds a \$110,000 workers' compensation deposit on behalf of
7 the Petitioner.

8 7. Petitioner has a \$100.00 deposit with the Insurance Examiners' Revolving Fund
9 ("IERF").

10 CONCLUSIONS OF LAW

11 Petitioner has complied with the provisions of A.R.S. § 20-217 and with A.A.C. R20-6-
12 303 relating to the surrender of its Certificate of Authority.

13 ORDER

14 1. The surrender of the Petitioner's certificate of authority is accepted.

15 2. The Department shall transfer the \$110,000 workers' compensation deposit of
16 the Petitioner to GRC's account with the Department and it shall be held as a workers'
17 compensation deposit of GRC.

18 3. The Department shall refund to the Petitioner the sum of \$100.00 that was
19 previously credited to the IERF pursuant to A.R.S. § 20-159.

20 Effective this 9th day of March, 2011.

21 
22 _____
23 CHRISTINA URIAS
Director of Insurance

1 COPY of the foregoing mailed/delivered
this 10th day of March, 2011, to:

2 Danuta Mszal
3 General Reinsurance Corporation
4 120 Long Ridge Road
Stamford, Connecticut 06902

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
Cary W. Cook, Insurer Licensing Manager
Arizona Department of Insurance
2910 N. 44th Street, Suite 210
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