

STATE OF ARIZONA

DEC 8 2014

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE
BY RAJ

In the Matter of the Withdrawal of)
)
Chip Re Inc.)
(NAIC No. 15064))
)
)
)
Petitioner.)

Docket No. 14A-124-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. Petitioner is currently licensed in the State of Arizona as a captive insurer.
2. Petitioner surrendered its Certificate of Authority to the Department.
3. Petitioner 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 Redomestication or equivalent document(s).
4. Petitioner filed its certified financial statement as of September 30, 2014 with the Department.
5. Petitioner has outstanding obligations under policies of insurance, whether written direct or through reinsurance ceded to it, to policyholders or claimants. Petitioner's insurance obligations shall be an obligation of the redomesticated insurer upon redomestication.

1 COPY of the foregoing mailed/delivered
2 this 8th day of December, 2014, to:

3 Kimberly Wack, Director
4 Aon Insurance Managers (USA) Inc.
5 2555 East Camelback Road, Suite 700
6 Phoenix, Arizona 85016

7 Germaine L. Marks, Director of Insurance
8 Mary Kosinski, Executive Assistant for Regulatory Affairs
9 Yvonne Hunter, Assistant Director
10 Kurt Regner, CFE, Assistant Director
11 Catherine O'Neil, Consumer Legal Affairs Officer
12 Vincent Gosz, Chief Analyst Captive Division
13 Stephen D. Clutter, Public Information Officer
14 Arizona Department of Insurance
15 2910 N. 44th Street, Suite 210
16 Phoenix, Arizona 85018

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