

APR 27 2015

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE
BY MS

In the Matter of the Surrender of the Certificate of)
Authority of)
Companion Commercial Insurance Company)
(NAIC No. 10794),)
Petitioner.)

Docket No. 15A-039-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. Companion Commercial Insurance Company ("Petitioner") is a South Carolina
domiciled insurance company that received its certificate of authority to transact property and
casualty insurance in Arizona effective August 1, 2005.

2. Petitioner, the non-surviving entity, merged into Companion Property and
Casualty Insurance Company (CPCIC), NAIC No. 12157, the surviving entity, a South Carolina
domiciled insurer effective January 31, 2015. CPCIC is authorized to transact insurance in
Arizona. Petitioner voluntarily surrendered its certificate of authority to the Department.

3. The Insurance Commissioner of South Carolina approved the merger of
Petitioner into CPCIC on February 4, 2015.

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 \$105,000 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.

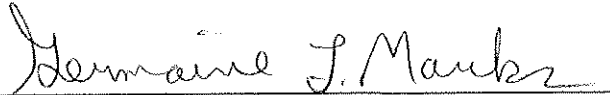
13 **ORDER**

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

15 2. The Department shall transfer the \$105,000 workers' compensation deposit of
16 the Petitioner to CPCIC's account with the Department and it shall be held as a statutory
17 deposit of CPCIC.

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 21th day of April , 2015.

21
22 
23 GERMAINE L. MARKS
24 **Director of Insurance**

1 COPY of the foregoing mailed/delivered
this 27th day of April, 2015, to:

2 Nadja Stavenhagen, Chief Regulatory Officer
3 Enstar (US) Inc.
4 411 Fifth Avenue, 5th Floor
New York, New York 10016

5 Germaine L. Marks, Director of Insurance
6 Mary Kosinski, Executive Assistant for Regulatory Affairs
7 Yvonne Hunter, Assistant Director
8 Kurt A. Regner, CFE, Assistant Director
9 Catherine O'Neil, Consumer Legal Affairs Officer
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