

JUN 29 2015

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE
BY MS

1 In the Matter of the Surrender of the Certificate of)
 2 Authority of)
 3 **Radian Asset Assurance Inc.**)
 4 **(NAIC No. 36250),**)
 5)
 6 **Petitioner.**)
 7)
 8)

Docket No. 15A-058-INS

ORDER

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

FINDINGS OF FACT

12
 13 1. Radian Asset Assurance Inc. ("Petitioner") is a New York domiciled insurance
 14 company that received its certificate of authority to transact casualty insurance in Arizona
 15 effective May 31, 1989.

16 2. Petitioner, the non-surviving entity, merged into Assured Guaranty Corp. (AGC),
 17 NAIC No. 30180, the surviving entity, a Maryland domiciled insurer effective April 1, 2015.
 18 AGC is authorized to transact insurance in Arizona. Petitioner voluntarily surrendered its
 19 certificate of authority to the Department.

20 3. The Insurance Commissioner of New York approved the merger of Petitioner into
 21 AGC on March 27, 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. Petitioner has a \$100.00 deposit with the Insurance Examiners' Revolving Fund
7 ("IERF").

8 CONCLUSIONS OF LAW

9 Petitioner has complied with the provisions of A.R.S. § 20-217 and with A.A.C. R20-6-
10 303 relating to the surrender of its Certificate of Authority.

11 ORDER

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

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

15 Effective this 19th day of June, 2015.

16
17 
18 _____
19 GERMAINE L. MARKS
20 Director of Insurance

21 COPY of the foregoing mailed/delivered
22 this 29th day of June, 2015, to:

23 Dana L. Damiani, Counsel
24 Assured Guaranty
31 West 52nd Street
New York, New York 10019

1 Germaine L. Marks, Director of Insurance
Mary Kosinski, Executive Assistant for Regulatory Affairs
2 Yvonne Hunter, Assistant Director
Kurt A. Regner, CFE, Assistant Director
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5 *Maidene Scherer*
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