

DEC 24 2015

DEPT OF INSURANCE
BY MS

STATE OF ARIZONA
DEPARTMENT OF INSURANCE

In the Matter of the Surrender of the Certificate of)
Authority of)
Modern Service Insurance Company)
(NAIC No. 23655),)
Petitioner.)

Docket No. 15A-191-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. Modern Service Insurance Company ("Petitioner") is an Illinois domiciled insurance company that received its certificate of authority to transact property and casualty insurance in Arizona effective February 22, 2000.
2. Petitioner, the non-surviving entity, merged into Country Mutual Insurance Company (CMIC), NAIC No. 20990, the surviving entity, an Illinois domiciled insurer effective December 1, 2015. CMIC is authorized to transact insurance in Arizona. Petitioner voluntarily surrendered its certificate of authority to the Department.
3. The Insurance Commissioner of Illinois approved the merger of Petitioner into CMIC on September 24, 2015.
4. Petitioner has no outstanding obligations under any policy of insurance, whether written direct or through reinsurance ceded to it, to policyholders or claimants who are residents of this State.

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

3 6. The Department holds a \$275,000 security deposit on behalf of the Petitioner.

4 **CONCLUSIONS OF LAW**

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

7 2. Petitioner has complied with the provisions of A.R.S. § 20-588 and with A.A.C.
8 R20-6-303 relating to the release of its \$275,000 security deposit.

9 **ORDER**

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

11 2. The Department shall release the \$275,000 security deposit to the Petitioner.

12 The Director has no personal liability for the release of such deposit so made by him in good
13 faith as provided in A.R.S. §20-588(B).

14 Effective this 23 day of December, 2015.

15
16 
17 **ANDY TOBIN**
Director of Insurance

18 COPY of the foregoing mailed/delivered
19 this 24 day of December, 2015, to:

20 Amber M. Messer, Attorney
21 Office of the General Counsel
22 Illinois Agricultural Association
P.O. Box 2901
Bloomington, Illinois 61702-2901

23 Darren Ellingson, Deputy Director of Insurance
24 Mary Kosinski, Executive Assistant for Regulatory Affairs
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