

FEB 23 2016

STATE OF ARIZONA
DEPARTMENT OF INSURANCE

DEPT OF INSURANCE
BY ms

In the Matter of the Surrender of the Certificate of)
Authority of)
Pxre Reinsurance Company)
(NAIC No. 29807),)
Petitioner.)

Docket No. 16A-037-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. Pxre Reinsurance Company ("Petitioner") is a Connecticut domiciled insurance
company that received its certificate of authority to transact property and casualty insurance in
Arizona effective December 31, 1987.

2. Petitioner, the non-surviving entity, merged into Sparta Insurance Company
(SIC), NAIC No. 20613, the surviving entity, a Connecticut domiciled insurer effective
November 20, 2015. SIC is authorized to transact insurance in Arizona. Petitioner voluntarily
surrendered its certificate of authority to the Department.

3. The Insurance Commissioner of Connecticut approved the merger of Petitioner
into SIC on November 16, 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**

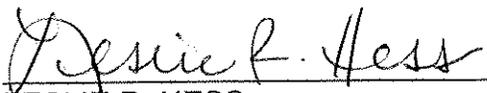
9 Petitioner has complied with the provisions of A.R.S. § 20-217 and with A.A.C. R20-6-
10 303 relating to the surrender of its Certificate of Authority.

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 22nd day of February, 2016.

16
17 
18 LESLIE R. HESS
Interim Director of Insurance

19
20 COPY of the foregoing mailed/delivered
this 23rd day of February, 2016, to:

21 Diane J. Legere, VP & Assistant Corporate Secretary
22 Sparta Insurance
23 CityPlace II
185 Asylum Street
24 Hartford, Connecticut 06103

1 Mary Kosinski, Executive Assistant for Regulatory Affairs
Consumer Affairs Division, Assistant Director
2 Kurt A. Regner, CFE, Assistant Director
Catherine O'Neil, Consumer Legal Affairs Officer
3 Arizona Department of Insurance
2910 N. 44th Street, Suite 210
4 Phoenix, Arizona 85018

5 *Maidene Schenier*
6

7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24