

STATE OF ARIZONA

OCT 17 2016

DEPARTMENT OF INSURANCE DEPT OF INSURANCE
BY MS

In the Matter of the Surrender of the Certificate of)
Authority of)
Tower Insurance Company of New York)
(NAIC No. 44300),)
Petitioner.)

Docket No. 16A-119-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. Tower Insurance Company of New York ("Petitioner") is a New York domiciled insurance company that received its certificate of authority to transact property and casualty insurance in Arizona effective January 26, 2006.
2. Petitioner, the non-surviving entity, merged into Castlepoint National Insurance Company (CNIC), NAIC No. 40134, the surviving entity, a California domiciled insurer effective July 28, 2016. CNIC is authorized to transact insurance in Arizona. Petitioner voluntarily surrendered its certificate of authority to the Department.
3. The Insurance Commissioner of New York approved the merger of Petitioner into CNIC on July 19, 2016.

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**

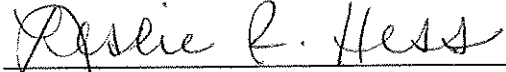
9 Petitioner has complied with the provisions of A.R.S. § 20-217 and with A.A.C. R20-6-
10 303 relating to the surrender of its Certificate of Authority.

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 14th day of October, 2016.

17 
18 _____
19 **LESLIE R. HESS**
20 **Interim Director of Insurance**

21 COPY of the foregoing mailed/delivered
22 this 17th day of October, 2016, to:

23 William E. Hitzelberger, Treasurer
24 Tower Group Companies
59 Maiden Lane, 38th Floor
New York, New York 10038

1 Mary Kosinski, Executive Assistant for Regulatory Affairs
Steven Fromholtz, 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
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5 Maidene Scherini
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