

SEP 6 2016

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE
BY MS

In the Matter of the Withdrawal of)
Ark Defense, Inc.)
(NAIC No. 14332))
Petitioner.)

Docket No. 16A-122-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. Petitioner is currently licensed in the State of Arizona as a captive insurer.
2. Petitioner surrendered its Certificate of Authority to the Department.
3. Petitioner filed with the Department certified copies of Resolutions of the Petitioner's Board of Directors and the Petitioner's shareholder(s) authorizing Petitioner to withdraw from the insurance business by dissolution.
4. Petitioner filed its certified financial statement as of August 15, 2016 with the Department.
5. Petitioner has no outstanding obligations under any policies of insurance, whether written direct or through reinsurance ceded to it, to policyholders or claimants.
6. Petitioner has a \$100.00 deposit with the Insurance Examiners' Revolving Fund ("IERF").

1 **CONCLUSIONS OF LAW**

2 Petitioner has complied with the provisions of A.R.S. § 20-217, Title 20, Chapter 4,
3 Article 14 and with A.A.C. R20-6-303 relating to the surrender of its Certificate of Authority and
4 its withdrawal from the insurance business.

5 **ORDER**

6 1. Petitioner's request to terminate its Certificate of Authority is granted.

7 2. Petitioner may file its Articles of Dissolution with the Arizona Corporation
8 Commission ("ACC").


9 3. Petitioner shall provide the Department with an ACC certified copy of Petitioner's
10 ACC filed Articles of Dissolution.

11 4. Petitioner shall file its 2016 Annual Report with the Department unless it files
12 Articles of Dissolution with the ACC on or before December 31, 2016.

13 5. Petitioner shall pay its Certificate of Authority renewal fee to the Department
14 unless it files Articles of Dissolution with the ACC on or before March 31, 2017.

15 6. The Department shall refund to the Petitioner the \$100.00 that was previously
16 credited to the IERF pursuant to A.R.S. § 20-159.

17 Effective this 6th day of September, 2016.

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

21 COPY of the foregoing mailed/delivered
22 this 6th day of September, 2016, to:

23 W. Rae Brown, CPA, Vice President
24 Marsh Management Services Inc.
2325 East Camelback Road, Suite 600
Phoenix, Arizona 85016

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

5 Maidone Scheiner
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