

JAN 4 2017

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE
BY MS

Docket No. 16A-167-INS

In the Matter of the Surrender of the Certificate of)
Authority of)
CIFG Assurance North America, Inc.)
(NAIC No. 25771),)
Petitioner.)

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. CIFG Assurance North America, Inc. ("Petitioner") is a New York domiciled
insurance company that received its certificate of authority to transact casualty insurance in
Arizona effective April 13, 2004.

2. Petitioner, the non-surviving entity, merged into Assured Guaranty Corp. (AGC),
NAIC No. 30180, the surviving entity, a Maryland domiciled insurer effective July 5, 2016.
AGC 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
AGC on June 30, 2016.

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. Petitioner has a \$100.00 deposit with the Insurance Examiners' Revolving Fund
4 ("IERF").

5 **CONCLUSIONS OF LAW**

6 Petitioner has complied with the provisions of A.R.S. § 20-217 and with A.A.C. R20-6-
7 303 relating to the surrender of its Certificate of Authority.

8 **ORDER**

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

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

12 Effective this 28th day of December, 2016.

13 

14 **LESLIE R. HESS**
15 **Interim Director of Insurance**

16 COPY of the foregoing mailed/delivered
17 this 4th day of January, 2017, to:

18 Dana L. Damiani, Counsel
19 Assured Guaranty Corp.
20 1633 Broadway
21 New York, New York 10019

22 Mary Kosinski, Regulatory Legal Affairs Officer
23 Steven Fromholtz, Assistant Director
24 Kurt A. Regner, CFE, Assistant Director
Catherine O'Neil, Consumer Legal Affairs Officer
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