

MAY 19 2017

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE  
BY MS

Docket No. 17A-053-INS

ORDER

1 In the Matter of the Withdrawal of )  
 2 )  
 3 )  
 4 **Pharmacare Captive Re, Ltd.** )  
 (NAIC No. 14337) )  
 5 )  
 6 )  
 7 **Petitioner.** )

8 Based upon reliable evidence provided to the Director of Insurance by the Assistant  
 9 Director of the Financial Affairs Division of the Arizona Department of Insurance ("Department"),  
 10 the Director finds as follows:

**FINDINGS OF FACT**

- 11
- 12 1. Petitioner is currently licensed in the State of Arizona as a captive insurer.
  - 13 2. Petitioner surrendered its Certificate of Authority to the Department.
  - 14 3. Petitioner filed with the Department certified copies of Resolutions of the  
 15 Petitioner's Board of Directors and the Petitioner's shareholder(s) authorizing Petitioner to  
 16 withdraw from the insurance business by dissolution.
  - 17 4. Petitioner filed its certified financial statement as of February 28, 2017 with the  
 18 Department.
  - 19 5. Petitioner has no outstanding obligations under any policies of insurance,  
 20 whether written direct or through reinsurance ceded to it, to policyholders or claimants.
  - 21 6. Petitioner has a \$100.00 deposit with the Insurance Examiners' Revolving Fund  
 22 ("IERF").
- 23  
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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 2017 Annual Report with the Department unless it files  
12 Articles of Dissolution with the ACC on or before December 31, 2017.

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, 2018.

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 7<sup>th</sup> day of May, 2017.

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19 \_\_\_\_\_  
20 **LESLIE R. HESS**  
**Interim Director of Insurance**

21 COPY of the foregoing mailed/delivered  
22 this 10<sup>th</sup> day of May, 2017, to:

23 Kimberly Wack, Director  
24 Aon Insurance Managers  
2555 East Camelback Road, Suite 700  
Phoenix, Arizona 85016

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

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6 Maidene Scherini

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