

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

3 6. The Department holds a \$500,000 security deposit on behalf of the Petitioner.

4 7. The Department holds an approximate \$105,756 workers' compensation deposit
5 on behalf of the Petitioner.

6 **CONCLUSIONS OF LAW**

7 1. Petitioner has complied with the provisions of A.R.S. § 20-217 and with A.A.C.
8 R20-6-303 relating to the surrender of its Certificate of Authority and its withdrawal from the
9 insurance business.

10 2. Petitioner has complied with the provisions of A.R.S. § 20-588 and with A.A.C.
11 R20-6-303 relating to the release of its \$500,000 security deposit.

12 **ORDER**

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

14 2. The Department shall release the \$500,000 security deposit to the Petitioner.

15 The Director has no personal liability for the release of such deposit so made by him in good
16 faith as provided in A.R.S. §20-588(B).

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

19 Effective this 5th day of February, 2019.

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23 KEITH A. SCHRAAD
24 Director of Insurance

1 COPY of the foregoing mailed/delivered
2 this 10th day of February, 2019, to:

3 Kenneth Shaffer, Administrative Officer
4 Financial Management & Estate Asset Administration Unit
5 Pennsylvania Insurance Department
6 Bureau of Liquidations and Rehabilitations
7 901 North 7th Street
8 Harrisburg, Pennsylvania 17102

9 Mary Kosinski, Regulatory Legal Affairs Officer
10 Kurt A. Regner, CFE, Assistant Director
11 Steve Fromholtz, Assistant Director
12 Catherine O'Neil, Consumer Legal Affairs Officer
13 Cary W. Cook, Chief Financial Compliance Officer
14 Arizona Department of Insurance
15 100 N. 15th Avenue, Suite 102
16 Phoenix, Arizona 85007

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Janeine Martinez