

JAN 23 2020

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE
BY AS 01/23/2020

In the Matter of the Surrender of the Certificate of)
Authority of)
Select Markets Insurance Company)
(NAIC No. 19836),)
Petitioner.)

Docket No. 20A-006-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. Select Markets Insurance Company ("Petitioner") is an Illinois domiciled
insurance company that received its certificate of authority to transact property and casualty
insurance in Arizona effective December 3, 1981.

2. Effective December 31, 2019, Petitioner, the non-surviving entity, merged into
Argonaut Insurance Company (AIC), NAIC No. 19801, an Illinois domiciled insurer and the
surviving entity. AIC is authorized to transact insurance in Arizona. Petitioner voluntarily
surrendered its certificate of authority to the Department.

3. The Insurance Commissioner of Illinois approved the merger of Petitioner into
AIC on January 6, 2020.

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 23rd day of January, 2020.

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KEITH A. SCHRAAD, Director
Arizona Department of Insurance

15 COPY of the foregoing mailed/delivered
16 this 24th day of January, 2020, to:

17 Michele Henslee, Supervisor-Regulatory Compliance
Argonaut Insurance Company
175 East Houston Street, Suite 1300
18 San Antonio, Texas 78205

19 Mary Kosinski, Regulatory Legal Affairs Officer
Maria Ailor, Assistant Director
20 Kurt A. Regner, CFE, Assistant Director
Catherine O'Neil, Consumer Legal Affairs Officer
21 Cary W. Cook, Chief Financial Compliance Officer
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