

JAN 27 2020

STATE OF ARIZONA

DEPT OF INSURANCE
BY AS 01/27/2020

DEPARTMENT OF INSURANCE

In the Matter of the Withdrawal of)
)
SC Insurance Company)
(NAIC No. 14312))
)
)
Petitioner.)

Docket No. 20A-007-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 September 30, 2019 with the
Department.
5. Petitioner has no outstanding obligations under any policies of insurance,
whether written direct or through reinsurance ceded to it.
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 2020 Annual Report with the Department unless it files
12 Articles of Dissolution with the ACC on or before September 30, 2020.
- 13 5. Petitioner shall pay its 2021 Certificate of Authority renewal fee to the
14 Department unless it files Articles of Dissolution with the ACC on or before December 31,
15 2020.
- 16 6. The Department shall refund to the Petitioner the \$100.00 that was previously
17 credited to the IERF pursuant to A.R.S. § 20-159.

18 Effective this 27th day of January, 2020.

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22 **KEITH A. SCHRAAD, Director**
23 **Arizona Department of Insurance**
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1 COPY of the foregoing mailed/delivered
this 28th day of January, 2020, to:

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