

JAN 28 2020

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE
BY MS 01/28/2020

In the Matter of the Surrender of the Certificate of)
Authority of)
Florida Specialty Insurance Company)
(NAIC No. 17248))
Petitioner.)

Docket No. 20A-008-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. Florida Specialty Insurance Company ("Petitioner") is a Florida domiciled
insurance company that received its certificate of authority to transact property and casualty
insurance in Arizona effective May 3, 1988.

2. Petitioner seeks to withdraw from the insurance business in Arizona and has
voluntarily surrendered its certificate of authority to the Director.

3. 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.

4. Petitioner is not the subject of any pending investigation or market conduct
examination and does not owe this Department any filings or fees.

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

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

CONCLUSIONS OF LAW

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

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

ORDER

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

2. The Department shall release the \$500,000 statutory deposit to the Petitioner. The Director has no personal liability for the release of such deposit so made by him in good faith as provided in A.R.S. §20-588(B).

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

Effective this 28th day of January, 2020.



KEITH A. SCHRAAD, Director
Arizona Department of Insurance

COPY of the foregoing mailed/delivered
this 28th day of January, 2020, to:

Kathryn J. Bueschel, Senior Asset Recovery Analyst
Florida Department of Financial Services
Division of Rehabilitation and Liquidation
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