

FEB 11 2020

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE  
BY AS 02/11/2020

1 In the Matter of the Surrender of the Certificate of )  
 2 Authority of )  
 3 Paco Assurance Company, Inc. )  
 4 (NAIC No. 10222), )  
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Docket No. 20A-014-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. Paco Assurance Company, Inc. ("Petitioner") is an Illinois domiciled insurance company that received its certificate of authority to transact casualty insurance in Arizona effective January 3, 2002.
2. Effective December 31, 2019, Petitioner, the non-surviving entity, merged into Proassurance Insurance Company of America (PICA) formerly known as Podiatry Insurance Company of America, NAIC No. 14460, an Illinois domiciled insurer and the surviving entity. PICA 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 PICA on December 31, 2019.

1 4. Petitioner has no outstanding obligations under any policy of insurance, whether  
2 written direct or through reinsurance ceded to it, to policyholders or claimants who are  
3 residents of this State.

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

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

8 **CONCLUSIONS OF LAW**

9 Petitioner has complied with the provisions of A.R.S. § 20-217 and with A.A.C. R20-6-  
10 303 relating to the surrender of its Certificate of Authority.

11 **ORDER**

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

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

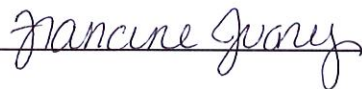
15 Effective this 11<sup>th</sup> day of February, 2020.

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17   
18 KEITH A. SCHRAAD, Director  
Arizona Department of Insurance

19  
20  
21 COPY of the foregoing mailed/delivered  
22 this 11<sup>th</sup> day of February, 2020, to:

23 Maggie McGee, JD  
24 PICA  
3000 Meridian Boulevard, Suite 400  
Franklin, Tennessee 37067

1 Mary Kosinski, Regulatory Legal Affairs Officer  
Maria Ailor, Assistant Director  
2 Kurt A. Regner, CFE, Assistant Director  
Catherine O'Neil, Consumer Legal Affairs Officer  
3 Cary W. Cook, Chief Financial Compliance Officer  
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5 Phoenix, Arizona 85007-2630

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