STATE OF ARIZONA FILE

NOV 1 3 2005

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT OF NSURANCE

ORDER

Docket No. 05A-152-INS

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In the Matter of the

of Authority of

(NAIC No. 22217),

Surrender of the Certificate

Gulf Insurance Company

Petitioner.

merger of Petitioner into TIC.

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Based upon reliable evidence provided to the Director of Insurance by the Assistant Director of the Financial Affairs Division of the Department of Insurance, the Director finds as follows: 1. Petitioner, Gulf Insurance Company, NAIC No. 22217, is a foreign insurer domiciled in Connecticut. Petitioner received its certificate of authority to transact property and casualty insurance in Arizona on May 16, 1960. 2. Effective July 1, 2005, Petitioner, the non-surviving entity, merged into The Travelers Indemnity Company (TIC), NAIC No. 25658, the surviving entity, a foreign insurer domiciled in Connecticut. The surviving entity is authorized to transact insurance

in Arizona. Petitioner has voluntarily surrendered its certificate of authority to Director.

3. On June 29, 2005, the Insurance Commissioner of Connecticut approved the

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- 4. Petitioner has no obligations under any policy of insurance to any policyholders or claimants who are residents of Arizona.
- 5. Petitioner is not the subject of any pending investigation or market conduct examination, and Petitioner does not owe this Department any filings or fees.
- 6. The Department holds a Workers' Compensation deposit in the amount of \$1,285,000 on behalf of the Petitioner.
- 7. Petitioner has deposited \$100.00 which has been credited to the Insurance Examiners' Revolving Fund ("IERF") pursuant to A.R.S. § 20-159.

IT IS ORDERED that:

- 1. The surrender of the Petitioner's certificate of authority is accepted.
- 2. The Workers' Compensation deposit of the Petitioner in the amount of \$1,285,000 shall be transferred to an account in the name of TIC with the Department, and shall be held as a Workers' Compensation deposit of TIC.
- 3. The \$100.00 deposited by Petitioner which has been credited to the IERF shall be released to Petitioner.

Effective this 17th day of Movembr 2005.

CHRISTINA URIAS Director Of Insurance

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1	COPY of the foregoing mailed/delivered this 18thday of November, 2005, to:
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3	Gerrie Marks, Deputy Director Mary Butterfield, Assistant Director Catherine O'Neil, Consumer Legal Affairs Officer
4	Steven Ferguson, Assistant Director Deloris Williamson, Assistant Director
5	Leslie R. Hess, Financial Affairs Legal Analyst Kurt Regner, Chief Financial Analyst
6	Department of Insurance 2910 North 44 th Street, Suite 210
7	Phoenix, Arizona 85018
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15	CHENNON BUSTON
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