

FEB 21 2007

STATE OF ARIZONA  
DEPARTMENT OF INSURANCE

DEPT OF INSURANCE  
BY CB

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4 In the Matter of the ) Docket No. 07A-035-INS  
5 Surrender of the Certificate )  
6 of Authority of ) ORDER  
7 The Glens Falls Insurance Company )  
8 (NAIC No. 34622), )  
9 Petitioner. )  
10 )  
11 )  
12 )  
13 )

14 Based upon reliable evidence provided to the Director of Insurance by the  
15 Assistant Director of the Financial Affairs Division of the Department of Insurance, the  
16 Director finds as follows:

17 1. Petitioner, The Glens Falls Insurance Company, NAIC No. 34622, is a foreign  
18 insurer domiciled in Illinois. Petitioner received its certificate of authority to transact  
19 property and casualty insurance in Arizona on January 1, 1967.

20 2. Effective December 31, 2006, Petitioner, the non-surviving entity, merged into  
21 Firemen's Insurance Company of Newark, New Jersey (FICNNJ), NAIC No. 20850, the  
22 surviving entity, a foreign insurer domiciled in Pennsylvania. The surviving entity is  
23 authorized to transact insurance in Arizona. Petitioner has voluntarily surrendered its  
24 certificate of authority to Director.  
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1           3. On November 20, 2006, the Insurance Commissioner of Illinois approved the  
2 merger of Petitioner into FICNNJ.

3           4. Petitioner has no obligations under any policy of insurance to any  
4 policyholders or claimants who are residents of Arizona.

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

7           6. The Department holds a Workers' Compensation deposit in the amount of  
8 \$410,000 on behalf of the Petitioner.

9           7. Petitioner has deposited \$100.00 which has been credited to the Insurance  
10 Examiners' Revolving Fund ("IERF") pursuant to A.R.S. § 20-159.

11           IT IS ORDERED that:

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

13           2. The Workers' Compensation deposit of the Petitioner in the amount of  
14 \$410,000 shall be transferred to an account in the name of FICNNJ with the  
15 Department, and shall be held as a Workers' Compensation deposit of FICNNJ.

16           3. The \$100.00 deposited by Petitioner which has been credited to the IERF  
17 shall be released to Petitioner.

18           Effective this 20<sup>th</sup> day of February, 2007.

21   
22 CHRISTINA URIAS  
23 Director Of Insurance  
24  
25

1 COPY of the foregoing mailed/delivered  
2 this 21st day of February, 2007, to:

3 Gerrie Marks, Deputy Director  
4 Mary Butterfield, Assistant Director  
5 Catherine O'Neil, Consumer Legal Affairs Officer  
6 Steven Ferguson, Assistant Director  
7 Leslie R. Hess, Financial Affairs Legal Analyst  
8 Ed Caldwell, Chief Financial Analyst – Foreign and Alternative Markets  
9 Department of Insurance  
10 2910 North 44<sup>th</sup> Street, Suite 210  
11 Phoenix, Arizona 85018

12 Doug Newton  
13 Industrial Commission of Arizona  
14 800 West Washington Street  
15 Phoenix, Arizona 85007-2922

16 Neifia O. Dority, General Manager, Svcs/Operation  
17 CNA  
18 State Specific Statutory Reporting  
19 333 South Wabash Avenue, 28<sup>th</sup> Floor  
20 Chicago, Illinois 60604

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