

MAY 1 2007

DEPT OF INSURANCE  
BY 

STATE OF ARIZONA  
DEPARTMENT OF INSURANCE

In the Matter of:

**THE WITHDRAWAL OF:**

**FIRST COMMONWEALTH  
REINSURANCE COMPANY (NAIC NO.  
60000)**

Petitioner.

**No. 07A-061-INS**

**ORDER**

On April 17, 2007, the Office of Administrative Hearings, through Administrative Law Judge ("ALJ") Lewis Kowal, issued an Administrative Law Judge Decision ("Recommended Decision"), received by the Director of the Department of Insurance ("Director") on April 19, 2007, a copy of which is attached and incorporated by this reference. The Director of the Department of Insurance has reviewed the Recommended Decision and enters the following Order:

1. The Recommended Findings of Fact and Conclusions of Law are adopted.
2. Petitioner may file its Articles of Dissolution with the Arizona Corporation Commission.
3. Petitioner is entitled to the release of its statutory deposit in the sum of \$100,000.00 and Petitioner's statutory deposit shall be released to Petitioner after the Department has received the following:

- (a) A copy of Petitioner's Articles of Dissolution certified as having been filed with the Arizona Corporation Commission;
- (b) A fully executed Request for Release of Certificate of Deposit Form E126CD;
- (c) An official State Treasurer Receipt Form E101;

1 (d) Payment of the 2006 Annual Statement filing fee; and

2 (e) Payment of the 2007 Certificate of Authority renewal fee.

3 The Director of the Department has no personal liability for the release of such  
4 deposit so made by her in good faith as provided for in A.R.S. § 20-588(B).

5 4. The sum of \$100.00 previously credited to the IERF shall be refunded to  
6 Petitioner pursuant to A.R.S. § 20-159.

7 5. Petitioner shall file its 2007 Annual Statement with the Department, together  
8 with all applicable fees, unless Petitioner files its Articles of Dissolution with the Arizona  
9 Corporation Commission on or before December 31, 2007.


10 6. Petitioner shall pay its 2008 Certificate of Authority renewal fee to the  
11 Department if Petitioner's Articles of Dissolution are not filed with the Arizona Corporation  
12 Commission on or before March 31, 2008.

13 NOTIFICATION OF RIGHTS

14 Pursuant to Arizona Revised Statutes ("A.R.S.") § 41-1092.09, Petitioner may  
15 request a rehearing with respect to this order by filing a written motion with the Director of  
16 the Department of Insurance within 30 days of the date of this Order, setting forth the basis  
17 for relief under A.A.C. R20-6-114(B). Pursuant to A.R.S. § 41-1092.09, it is not necessary  
18 to request a rehearing before filing an appeal to Superior Court.

19 Petitioner may appeal the final decision of the Director to the Superior Court of  
20 Maricopa County for judicial review pursuant to A.R.S. § 20-166. A party filing an appeal  
21 must notify the Office of Administrative Hearings of the appeal within ten days after filing  
22 the complaint commencing the appeal, pursuant to A.R.S. § 12-904(B).

23 DATED this 27<sup>th</sup> day of April, 2007.

24  
25   
26 CHRISTINA URIAS, Director  
Arizona Department of Insurance


1 COPY of the foregoing mailed this  
2 1st day of May, 2007 to:

3 Office of Administrative Hearings  
4 1400 West Washington, Suite 101  
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