STATE OF ARIZONA FILED

JUN 25 2007

# STATE OF ARIZONA DEPARTMENT OF INSURANCE



In the Matter of the

Withdrawal of

JMP Captive Insurance, Inc.

(AZ No. 3212),

Petitioner.

Docket No. 07A-119-INS

ORDER

Based upon reliable evidence provided to the Director of Insurance by the Captive Insurance Administrator of the Captive Insurance Division of the Department of Insurance, the Director finds as follows:

### FINDINGS OF FACT

- 1. Petitioner is currently licensed in the State of Arizona as a Captive Insurer.
- Petitioner has surrendered its Certificate of Authority to the Arizona
   Department of Insurance ("Department").
- 3. Petitioner has filed with the Department certified copies of Resolutions of the Petitioner's Board of Directors and the Petitioner's shareholder(s) authorizing Petitioner to withdraw from the insurance business and to file its Articles of Dissolution.
  - 4. Petitioner has no insurance obligations.
- 5. Petitioner has a \$100.00 deposit with the Insurance Examiners' Revolving Fund ("IERF").

## 

### **CONCLUSIONS OF LAW**

Petitioner has complied with the provisions of A.R.S. § 20-217 and Title 20, Chapter 4, Article 14 relating to the surrender of its Certificate of Authority and its withdrawal from the insurance business.

## **ORDER**

- 1. Petitioner's request to terminate its Certificate of Authority is granted.
- 2. Petitioner may file its Articles of Dissolution with the Arizona Corporation Commission.
- 3. Petitioner shall forward a copy of Petitioner's Articles of Dissolution certified as having been filed with the Arizona Corporation Commission.
- 4. The sum of \$100.00 previously credited to the IERF shall be refunded to the Petitioner, pursuant to A.R.S. § 20-159.
- Petitioner shall pay its certificate of authority renewal fee to the
   Department unless Petitioner files its Articles of Dissolution with the Arizona
   Corporation Commission on or before March 31, 2008.
- 6. Petitioner shall file its 2007 Annual Statement including applicable fees with the Department unless Petitioner files its Articles of Dissolution with the Arizona Corporation Commission on or before December 31, 2007.

Effective this 22 day of June, 2007.

CHRISTINA URIAS Director Of Insurance

COPY of the foregoing mailed/delivered this 25th day of June, 2007, to: Gerrie Marks, Deputy Director Mary Butterfield, Assistant Director Catherine O'Neil, Consumer Legal Affairs Officer Rod Morris, Captive Insurance Administrator Leslie R. Hess, Financial Affairs Legal Analyst Ed Caldwell, Chief Financial Analyst - Foreign/Alternative Markets Department of Insurance 2910 North 44<sup>th</sup> Street, Suite 210 Phoenix, Arizona 85018-7269 Mary Ellen Barone, CPA USA Risk Group West, Inc. 7975 North Hayden Road, Suite B204 Scottsdale, Arizona 85258 Jensey Buston