

OCT 16 2007

DEPT OF INSURANCE
BY 

STATE OF ARIZONA
DEPARTMENT OF INSURANCE

In the Matter of:

THE WITHDRAWAL OF:

**GREENPOINT INSURANCE CORP.
(NAIC NO. 60155)**

Petitioner.

No. 07A-149-INS

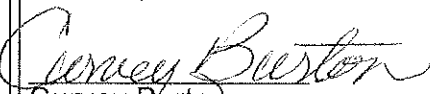
ORDER

On October 4, 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 October 10, 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. The statutory deposit shall be released to the Petitioner after the Department has received: 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; and c) an Official State Treasurer Receipt, Form E101.
4. The sum of \$100.00 previously credited to the IERF shall be refunded to the Petitioner, pursuant to A.R.S. § 20-159.

1 Mary Butterfield, Assistant Director
Catherine O'Neil, Consumer Legal Affairs Officer
2 Steve Ferguson, Assistant Director
Leslie R Hess, Financial Affairs Legal Analyst
3 Kurt A. Regner, Chief Financial Analyst
Arizona Department of Insurance
4 2910 North 44th Street, Suite 210
Phoenix, Arizona 85018

5 Thomas E. Haney
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101 North First Ave., Suite 2460
7 Phoenix, Arizona 85003
Attorney for Petitioner

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10 Curvey Burton

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2 5. At least 10 business days before the hearing of this matter, Petitioner
3 gave special notice to creditors and policyholders of the Petitioner, setting forth the
4 date, place, nature and purpose of the hearing, as evidenced by an affidavit of
5 publication. Petitioner also provided individual notice by mail to its known creditors.

6 6. Petitioner has a \$100,000.00 statutory deposit with the Department and a
7 \$100.00 deposit with the Insurance Examiners' Revolving Fund ("IERF").

8 **CONCLUSIONS OF LAW**

9 1. Petitioner has complied with the provisions of A.R.S. § 20-588 and with
10 A.A.C. R20-6-303, relating to the release of its \$100,000.00 statutory deposit.

11 **ORDER**

12 1. Petitioner may file its Articles of Dissolution with the Arizona Corporation
13 Commission.

14 2. Petitioner is entitled to the release of its statutory deposit in the sum of
15 \$100,000.00 and the statutory deposit shall be released to the Petitioner after the
16 Department has received: a) a copy of Petitioner's Articles of Dissolution certified as
17 having been filed with the Arizona Corporation Commission; b) a fully executed
18 Request for Release of Certificate of deposit Form E126CD; and c) an Official State
19 Treasurer Receipt Form E101.

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


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

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

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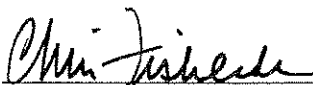
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2 6. Petitioner shall pay to the Department its 2008 certificate of authority
3 renewal fee if Petitioner's Articles of Dissolution are not filed with the Arizona
4 Corporation Commission on or before March 31, 2008.

5 Done this day, October 4, 2007.

6
7 
8 _____
9 Lewis D. Kowal
10 Administrative Law Judge

11 Original transmitted by mail this
12 5 day of October, 2007, to:

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14 Department of Insurance
15 Christina Urias, Director
16 2910 North 44th Street, Ste. 210
17 Phoenix, AZ 85018

18
19
20 By 
21 _____