STATE OF ARIZONA FILED

JAN 11 2008

## DEPT OF INSURANCE

# STATE OF ARIZONA DEPARTMENT OF INSURANCE

In the Matter of the
Surrender of the Certificate
of Authority of
Westport Insurance Corporation
(NAIC No. 34207),
Petitioner.

Docket No. 08A-004-INS

ORDER

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:

#### **FINDINGS OF FACT**

- 1. Petitioner, Westport Insurance Corporation, NAIC No. 34207, is a foreign insurer domiciled in Missouri. Petitioner received its certificate of authority to transact property and casualty insurance in Arizona on February 24, 1933.
- 2. Effective January 1, 2008, Petitioner, the non-surviving entity, merged into Employers Reinsurance Corporation (ERC), NAIC No. 39845, the surviving entity, a foreign insurer domiciled in Missouri. The surviving entity is authorized to transact insurance in Arizona. Petitioner has voluntarily surrendered its certificate of authority to Director.

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- 3. On November 6, 2007, the Insurance Commissioner of Missouri approved the merger of Petitioner into ERC.
- 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 \$3,165,000 on behalf of the Petitioner.
- 7. Petitioner's 2007 Annual Statement and Annual Tax and Fees Report together with payment of all applicable fees are due to this Department March 1, 2008.
- 8. Petitioner has deposited \$100.00 which has been credited to the Insurance Examiners' Revolving Fund ("IERF") pursuant to A.R.S. § 20-159.

### **CONCLUSIONS OF LAW**

Petitioner has complied with the provisions of A.R.S. § 20-217 and with A.A.C. R20-6-303, relating to the surrender of its Certificate of Authority.

#### ORDER

- 1. The surrender of the Petitioner's certificate of authority is accepted.
- 2. Petitioner shall file its 2007 Annual Statement and Annual Tax and Fees Report, together with payment of all applicable fees.
- 3. The Workers' Compensation deposit of the Petitioner in the amount of \$3,165,000 shall be transferred to an account in the name of ERC with the Department, and shall be held as a Workers' Compensation deposit of ERC.

1	4. The \$100.00 deposited by Petitioner which has been credited to the IERF
2	shall be released to Petitioner.
3	Effective this 10th day of January , 2008.
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5	
6	at the
7	CHRISTINA ÜRIAS Director Of Insurance
8	
9	COPY of the foregoing mailed/delivered
10	this <u>11th</u> day of <u>January</u> , 2008, to:
11	Gerrie Marks, Deputy Director
12	Mary Butterfield, Assistant Director Catherine O'Neil, Consumer Legal Affairs Officer
13	Steven Ferguson, Assistant Director Leslie R. Hess, Financial Affairs Legal Analyst
14	Cary W. Cook, Insurer Licensing Manager Department of Insurance 2910 North 44 <sup>th</sup> Street, Suite 210
15	Phoenix, Arizona 85018
16	Doug Newton
17	Industrial Commission of Arizona 800 West Washington Street Phonix Arizona 85007 2022
18	Phoenix, Arizona 85007-2922
19	Gregory F. Mischlich, Assistant Secretary
20	Employers Reinsurance Corporation 5200 Metcalf Overland Bark, Kanaga 66304
21	Overland Park, Kansas 66201
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