

FEB 6 2008

STATE OF ARIZONA
DEPARTMENT OF INSURANCE

DEPT OF INSURANCE
BY [Signature]

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In the Matter of the
Surrender of the Certificate
of Authority of
Transcontinental Insurance Company
(NAIC No. 20486),
Petitioner.

) Docket No. 08A-011-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, Transcontinental Insurance Company, NAIC No. 20486, is a foreign insurer domiciled in New York. Petitioner received its certificate of authority to transact property and casualty insurance in Arizona on January 1, 1955.

2. Effective December 31, 2007, Petitioner, the non-surviving entity, merged into National Fire Insurance Company of Hartford (NFICH), NAIC No. 20478, the surviving entity, a foreign insurer domiciled in Illinois. 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 December 7, 2007, the Insurance Commissioner of New York approved the merger of Petitioner into NFICH.

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 \$850,000 on behalf of the Petitioner.

7. 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. The Workers' Compensation deposit of the Petitioner in the amount of \$850,000 shall be transferred to an account in the name of NFICH with the Department, and shall be held as a Workers' Compensation deposit of NFICH.
- 3. The \$100.00 deposited by Petitioner which has been credited to the IERF shall be released to Petitioner.

Effective this 5th day of February, 2008.


CHRISTINA URIAS
Director Of Insurance

1 COPY of the foregoing mailed/delivered
2 this 6th day of February, 2008, 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 Cary W. Cook, Insurer Licensing Manager
9 Department of Insurance
10 2910 North 44th 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
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