STATE OF ARIZONA FILED 1 SEP 12 2008 STATE OF ARIZONA 2 DEPARTMENT OF INSURANCE DEPT OF INSURANCE BY" 3 4 In the Matter of the Docket No. 08A-132-INS 5 Withdrawal of 6 **Buckeye State Insurance Company ORDER** 7 (NAIC No. 82988), 8 Petitioner. 10 11 12 13 Based upon reliable evidence provided to the Director of Insurance by the 14 Assistant Director of the Financial Affairs Division of the Department of Insurance, the 15 Director finds as follows: 16 **FINDINGS OF FACT** 17 1. Petitioner is currently licensed in the State of Arizona as a Life and 18 Disability Reinsurer. 19 2. Petitioner has surrendered its Certificate of Authority to the Arizona 20 Department of Insurance ("Department"). 21 3. Petitioner has filed with the Department certified copies of Resolutions of 22 the Petitioner's Board of Directors and the Petitioners shareholder(s) authorizing 23 Petitioner to withdraw from the insurance business by dissolution.

Petitioner has no insurance obligations owing to it, whether by policies

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written direct or by reinsurance ceded to it.

- 5. Petitioner has a \$100.00 deposit with the Insurance Examiners' Revolving Fund ("IERF").
- 6. The Department holds a statutory deposit in the amount of \$100,000 on behalf of Petitioner. The Department will continue to hold this deposit until Petitioner makes application for release of the deposit and a subsequent order is issued.

CONCLUSIONS OF LAW

Petitioner has complied with the provisions of A.R.S. § 20-217 and with A.A.C. R20-6-303(E)(2), 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. Petitioner shall file its 2008 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, 2008.
- 5. Petitioner shall pay its 2009 Certificate of Authority renewal fee and file its 2008 Annual Form "B" Registration Statement if the Articles of Dissolution are not filed on or before March 31, 2009.

_	o. The sum of \$100.00 previously credited to the IERF shall be rejunded to
2	the Petitioner, pursuant to A.R.S. § 20-159.
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7	CHRISTINA URIAS Director Of Insurance
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10	COPY of the foregoing mailed/delivered
11	this 12th day of September , 2008, to:
12	Gerrie Marks, Deputy Director Mary Butterfield, Assistant Director
1.3	Catherine O'Neil, Consumer Legal Affairs Officer Steven Ferguson, Assistant Director
14	Leslie R. Hess, Financial Affairs Legal Analyst Kurt Regner, Chief Financial Analyst
15	Department of Insurance 2910 North 44 th Street, Suite 210
16	Phoenix, Arizona 85018
17	
18	Thomas E. Haney, P.C.
19	101 North First Avenue, Suite 2460 Phoenix, Arizona 85003
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21	Maidene Scheine
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