		STATE OF ARIZONA FILED
1	STATE OF ARIZONA	DEC 1 3 2010
2	DEPARTMENT OF INSURANCE	DEPT OF INSURANCE BY
3	In the Matter of the Withdrawal of	
_ 4	Provident Insurance Company of Idaho, Inc.) (AZ No. 3283)	cket No. 10A-185-INS
5		ORDER
6	Petitioner.	. <u></u>
7	reutioner.	
8	Based upon reliable evidence provided to the Director	of Insurance by the Assistan
9	Director of the Financial Affairs Division of the Arizona	a Department of Insurance
10	("Department"), the Director finds as follows:	
11	FINDINGS OF FACT	
12	Petitioner is currently licensed in the State of Arizor	na as a captive insurer.
13	2. Petitioner surrendered its Certificate of Authority to	the Department.
14	3. Petitioner filed with the Department certified copies	of Resolutions of the
15	Petitioner's Board of Directors and the Petitioner's shareholder(s) authorizing Petitioner to	
16	withdraw from the insurance business by dissolution.	
17	4. Petitioner filed its certified financial statement as of	October 31, 2010 with the
18	Department.	
19	5. Petitioner has no insurance obligations owing to it, v	whether by policies written
20	direct or by reinsurance ceded to it.	
21	6. Petitioner has a \$100.00 deposit with the Insurance	Examiners' Revolving Fund
22	("IERF").	
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1	7. The Petitioner requested termination of the irrevocable and unconditional letter	
2	of credit that the Department holds on behalf of the Petitioner.	
3	CONCLUSIONS OF LAW	
4	Petitioner has complied with the provisions of A.R.S. § 20-217, Title 20, Chapter 4,	
5	Article 14 and with A.A.C. R20-6-303 relating to the surrender of its Certificate of Authority and	
6	its withdrawal from the insurance business.	
7	ORDER	
8	Petitioner's request to terminate its Certificate of Authority is granted.	
9	Petitioner may file its Articles of Dissolution with the Arizona Corporation	
10	Commission ("ACC").	
11	3. Petitioner shall provide the Department with an ACC certified copy of Petitioner's	
12	ACC filed Articles of Dissolution.	
13	4. Petitioner shall file its 2010 Annual Report with the Department unless it files	
14	Articles of Dissolution with the ACC on or before December 31, 2010.	
15	5. Petitioner shall pay its Certificate of Authority renewal fee to the Department	
16	unless it files Articles of Dissolution with the ACC on or before March 31, 2011.	
17	6. The Department shall refund to the Petitioner the \$100.00 that was previously	
18	credited to the IERF pursuant to A.R.S. § 20-159.	
19	Effective this /3th day of December, 2010.	
20	Mary 11	
21	CHRISTINA URIAS	
22	Director of Insurance	
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1	COPY of the foregoing mailed/delivered this 13th day of pecember, 2010, to:
2	J. Michael Low
3	Low & Cohen, PLLC 2999 North 44 th Street, Suite 550
4	Phoenix, Arizona 85018
	Gerrie Marks, Deputy Director
. 5	Mary Butterfield, Assistant Director Steve Ferguson, Assistant Director
6	Catherine O'Neil, Consumer Legal Affairs Officer
7	Leslie Hess, Financial Affairs Legal Analyst Stephanie Lefkowski, Chief Analyst Captive Division
8	Cary W. Cook, Insurer Licensing Manager Arizona Department of Insurance
9	2910 N. 44 th Street, Suite 210 Phoenix, Arizona 85018
10	Bush Bush
11	Lessey WXO
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