STATE OF ARIZONA FILED

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FEB 1 1 2011

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE

In the Matter of the Surrender of the Certificate of

Docket No. 11A-021-INS

Authority of

Capital Markets Assurance Corporation

ORDER

(NAIC No. 20877),

Petitioner.

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Based upon reliable evidence provided to the Director of Insurance by the Assistant Director of the Financial Affairs Division of the Arizona Department of Insurance ("Department"), the Director finds as follows:

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FINDINGS OF FACT

- 1. Capital Markets Assurance Corporation ("Petitioner") is a New York domiciled insurance company that received its certificate of authority to transact surety insurance in Arizona effective July 29, 1982.
- 2. Petitioner, the non-surviving entity, merged into MBIA Insurance Corporation (MBIA), NAIC No. 12041, the surviving entity, a New York domiciled insurer effective September 30, 2010. MBIA is authorized to transact insurance in Arizona. Petitioner voluntarily surrendered its certificate of authority to the Department.
- 3. The Insurance Commissioner of New York approved the merger of Petitioner into MBIA on September 21, 2010.

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1	4.	Petitioner has no outstanding obligations under any policy of insurance, whether
2	written direct or through reinsurance ceded to it, to policyholders or claimants who are	
3	residents of this State.	
4	5.	Petitioner is not the subject of any pending investigation or market conduct
5	examination	on and Petitioner does not owe this Department any filings or fees.
6	6.	Petitioner has a \$100.00 deposit with the Insurance Examiners' Revolving Fund
7	("IERF").	
8		CONCLUSIONS OF LAW
9	Pet	itioner has complied with the provisions of A.R.S. § 20-217 and with A.A.C. R20-6-
10	303 relating to the surrender of its Certificate of Authority.	
11		ORDER
12	1.	The surrender of the Petitioner's certificate of authority is accepted.
13	2.	The Department shall refund to the Petitioner the sum of \$100.00 that was
14	previously credited to the IERF pursuant to A.R.S. § 20-159.	
15	Effe	ective this day of, 2011.
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17		CHRISTINA URIAS
18		Director of Insurance
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20		ne foregoing mailed/delivered
21		day of, 2011, to:
22	Joseph R. Beattie, Assistant Vice President MBIA Insurance Corporation 113 King Street Armonk, NY 10504	
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Gerrie Marks, Deputy Director Mary Butterfield, Assistant Director Steve Ferguson, Assistant Director Catherine O'Neil, Consumer Legal Affairs Officer Leslie Hess, Financial Affairs Legal Analyst Cary W. Cook, Insurer Licensing Manager Arizona Department of Insurance 2910 N. 44th Street, Suite 210 Phoenix, Arizona 85018 Maiden Scheinin