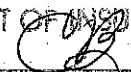


JAN 25 2012

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE
BY 

In the Matter of the Withdrawal of)
)
Restoration Risk Retention Group, Inc.)
)
(NAIC No. 12209))
)
)
Petitioner.)

Docket No. 12A-009-INS

ORDER

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:

FINDINGS OF FACT

1. Petitioner is currently licensed in the State of Arizona as a captive risk retention group.
2. Petitioner is re-domesticating as a captive risk retention group to the State of Vermont.
3. Petitioner surrendered its Arizona Certificate of Authority to the Department.
4. Petitioner filed with the Department certified copies of Resolutions of the Petitioner's Board of Directors and the Petitioner's shareholder authorizing Petitioner to, among other things, request approval of the Department to transfer Petitioner's domicile from Arizona to Vermont, and for Petitioner to take any and all other actions necessary and appropriate to effectuate the re-domestication.
5. Petitioner filed with the Department copies of its conditional Vermont Certificate of Authority, Articles of Restatement and Amended and Restated Articles of Incorporation.

1 6. Petitioner's insurance obligations shall continue as obligations of the Petitioner
2 upon and after its re-domestication to the State of Vermont.

3 7. Petitioner has a \$100.00 deposit with the Insurance Examiners' Revolving Fund
4 ("IERF").

5 8. The Petitioner requested termination of the irrevocable and unconditional letter
6 of credit that the Department holds on behalf of the Petitioner.

7 CONCLUSIONS OF LAW

8 Petitioner has complied with the provisions of A.R.S. § 20-217, Title 20, Chapter 4,
9 Article 14 and with A.A.C. R20-6-303 relating to the surrender of its Certificate of Authority and
10 its withdrawal from the insurance business.

11 ORDER

12 1. Petitioner may file with the State of Vermont and the Arizona Corporation
13 Commission (ACC) its Articles of Domestication or equivalent document(s) in order to effect its
14 re-domestication.

15 2. Petitioner shall provide the Department with: (a) a copy of the State of Vermont
16 filed Articles of Domestication or equivalent document(s), (b) a copy of the State of Vermont
17 filed Articles of Restatement and Amended and Restated Articles of Incorporation, (c) a copy
18 of the non-conditional State of Vermont Certificate of Authority, (d) a Certificate of Good
19 Standing issued by the State of Vermont, and (e) a copy of the ACC filed Articles of
20 Domestication or equivalent document(s).

1 3. Petitioner's request to terminate the letter of credit is granted. The Department
2 shall release the Petitioner's letter of credit after the Department receives the following: (a)
3 payment of any outstanding IERF invoices, and (b) the filing of the Petitioner's 2011 Annual
4 Statement.


5 4. Petitioner shall pay its Certificate of Authority renewal fee to the Department
6 unless it files Articles of Redomestication or equivalent document with the ACC on or before
7 March 31, 2012.

8 5. Petitioner shall file its 2012 Annual Statement with the Department unless it files
9 Articles of Redomestication or equivalent document with the ACC on or before December 31,
10 2012.

11 6. The Department shall refund to the Insurer the \$100.00 that was previously
12 credited to the IERF pursuant to A.R.S. § 20-159.

13 7. Petitioner's request to terminate its Certificate of Authority is hereby approved.
14 The effective date of such termination shall be the effective date of the Articles of Restatement
15 and Amended and Restated Articles of Incorporation filed by Petitioner in the State of
16 Vermont, subject to Petitioner's filing with the Department the documents required by
17 paragraph 2 of this Order.

18
19 Effective this 25th day of January, 2012.

20 
21 _____
22 CHRISTINA URIAS
23 Director of Insurance

1 COPY of the foregoing mailed/delivered
2 this 25th day of January, 2012, to:

3 Charles R. Cohen
4 Low & Cohen, PLLC
2999 North 44th Street, Suite 550
Phoenix, Arizona 85018

5 Gerrie Marks, Deputy Director
6 Mary Butterfield, Assistant Director
Kurt A. Regner, CFE, Assistant Director
7 Catherine O'Neil, Consumer Legal Affairs Officer
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