

APR 30 2012

DEPT OF INSURANCE  
BY MS

STATE OF ARIZONA  
DEPARTMENT OF INSURANCE

In the Matter of the Withdrawal of )  
 )  
4 **Southwest Insurance Company, Inc.** )  
(AZ No. 3277) )  
5 )  
6 **Petitioner.** )

Docket No. 12A-044-INS

**ORDER**

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

**FINDINGS OF FACT**

- 11 1. Petitioner is currently licensed in the State of Arizona as a captive insurer.
- 12 2. Petitioner surrendered its Certificate of Authority to the Department.
- 13 3. Petitioner filed with the Department certified copies of Resolutions of the  
14 Petitioner's Board of Directors and the Petitioner's shareholder(s) authorizing Petitioner to  
15 withdraw from the insurance business, to amend its articles of incorporation to eliminate its  
16 insuring powers, and to adopt a new corporate name which shall not include the word  
17 "insurance".
- 18 4. Petitioner filed its certified financial statement as of December 31, 2011 with the  
19 Department.
- 20 5. Petitioner has no outstanding obligations under any policies of insurance,  
21 whether written direct or through reinsurance ceded to it, to policyholders or claimants.
- 22 6. Petitioner has a \$100.00 deposit with the Insurance Examiners' Revolving Fund  
23 ("IERF").

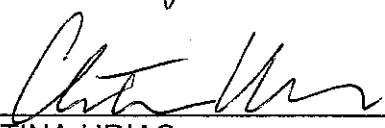
1 **CONCLUSIONS OF LAW**

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

5 **ORDER**

- 6 1. Petitioner's request to terminate its Certificate of Authority is granted.
- 7 2. Petitioner may file its Articles of Amendment to its Articles of Incorporation  
8 ("Articles of Amendment") with the Arizona Corporation Commission ("ACC").
- 9 3. Petitioner shall provide the Department with an ACC certified copy of Petitioner's  
10 ACC filed Articles of Amendment.
- 11 4. Petitioner shall file its 2012 Annual Report with the Department unless it files  
12 Articles of Amendment with the ACC on or before December 31, 2012.
- 13 5. The Department shall refund to the Petitioner the \$100.00 that was previously  
14 credited to the IERF pursuant to A.R.S. § 20-159.

15 Effective this 27<sup>th</sup> day of April, 2012.

16   
17 \_\_\_\_\_  
18 **CHRISTINA URIAS**  
**Director of Insurance**

19 COPY of the foregoing mailed/delivered  
20 this 30th day of April, 2012, to:

21 Jason Palmer, Captive Manager  
22 Southwest Insurance Company, Inc.  
16220 North Scottsdale Road, Suite 600  
Scottsdale, Arizona 85254

23 Gerrie Marks, Deputy Director  
Mary Butterfield, Assistant Director

1 Kurt Regner, CFE, Assistant Director  
Catherine O'Neil, Consumer Legal Affairs Officer  
2 Leslie Hess, Financial Affairs Legal Analyst  
Stephanie Lefkowski, Chief Analyst Captive Division  
3 Arizona Department of Insurance  
2910 N. 44<sup>th</sup> Street, Suite 210  
4 Phoenix, Arizona 85018

5 *Maiden Scherer*

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