

FEB 20 2013

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE
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In the Matter of the Surrender of the Certificate of)
Authority of)
Fairfield Insurance Company)
(NAIC No. 44784),)
Petitioner.)

Docket No. 13A-025-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. Fairfield Insurance Company ("Petitioner") is a Connecticut domiciled insurance company that received its certificate of authority to transact property and casualty insurance in Arizona effective October 2, 1996.
2. Petitioner, the non-surviving entity, merged into Genesis Insurance Company (GIC), NAIC No. 38962, the surviving entity, a Connecticut domiciled insurer effective December 31, 2012. GIC is authorized to transact insurance in Arizona. Petitioner voluntarily surrendered its certificate of authority to the Department.
3. The Insurance Commissioner of Connecticut approved the merger of Petitioner into GIC on August 15, 2012.

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 and Petitioner does not owe this Department any filings or fees.

6 6. The Department holds a \$550,000 security deposit on behalf of the Petitioner.

7 7. The Department holds a \$110,000 workers' compensation deposit on behalf of
8 the Petitioner.

9 8. Petitioner has a \$100.00 deposit with the Insurance Examiners' Revolving Fund
10 ("IERF").

11 **CONCLUSIONS OF LAW**

12 1. Petitioner has complied with the provisions of A.R.S. § 20-217 and with A.A.C.
13 R20-6-303 relating to the surrender of its Certificate of Authority.

14 2. Petitioner has complied with the provisions of A.R.S. § 20-588 and with A.A.C.
15 R20-6-303 relating to the release of its \$550,000 security and \$110,000 workers'
16 compensation deposits.

17 **ORDER**

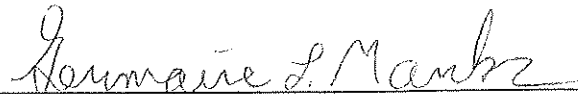
18 1. The surrender of the Petitioner's certificate of authority is accepted.

19 2. The Department shall release the \$550,000 security and \$110,000 workers'
20 compensation deposits to the Petitioner. The Director has no personal liability for the release
21 of such deposits so made by her in good faith as provided in A.R.S. §20-588(B).

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3. The Department shall refund to the Petitioner the sum of \$100.00 that was previously credited to the IERF pursuant to A.R.S. § 20-159.

Effective this 19th day of February, 2013.


GERMAINE L. MARKS
Director of Insurance

COPY of the foregoing mailed/delivered this 20th day of February, 2013, to:

Danuta Mszal, Paralegal
General Reinsurance Corporation
120 Long Ridge Road
Stamford, Connecticut 06902

Germaine L. Marks, Director of Insurance
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