

DEC 3 2013

DEPT OF INSURANCE
BY *OB*

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

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3 In the Matter of the Withdrawal of)
4 **PNW Insurance Group, Inc.**)
5 **(NAIC No. 14464)**)
6)
7 **Petitioner.**)

Docket No. 13A-142-INS

ORDER

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

FINDINGS OF FACT

- 11
- 12 1. Petitioner is currently licensed in the State of Arizona 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 September 30, 2013 with the
18 Department.
 - 19 5. Petitioner has no outstanding obligations under any policies of insurance,
20 whether written direct or through 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 **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 Dissolution with the Arizona Corporation
8 Commission ("ACC").
- 9 3. Petitioner shall provide the Department with an ACC certified copy of Petitioner's
10 ACC filed Articles of Dissolution.
- 11 4. Petitioner shall file its 2013 Annual Report with the Department unless it files
12 Articles of Dissolution with the ACC on or before December 31, 2013.
- 13 5. Petitioner shall pay its Certificate of Authority renewal fee to the Department
14 unless it files Articles of Dissolution with the ACC on or before March 31, 2014.
- 15 6. The Department shall refund to the Petitioner the \$100.00 that was previously
16 credited to the IERF pursuant to A.R.S. § 20-159.

17 Effective this 3rd day of December, 2013.

18 
19 _____
20 GERMAINE L. MARKS
21 Director of Insurance
22
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1 COPY of the foregoing mailed/delivered
2 this 3rd day of December, 2013, to:

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

5 Germaine L. Marks, Director of Insurance
6 Mary Butterfield, Assistant Director
7 Kurt Regner, CFE, Assistant Director
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