		STATE OF ARIZONA FILED
1	STATE OF ARIZON	Α
2	DEPARTMENT OF INSU	E tan W
3	In the Matter of the Withdrawal of	BY
4	Ironwood Insurance Company)	Docket No. 14A-125-INS
	(NAIC No. 15066)	ORDER
5)	ORDER
6	Petitioner.	
7		
8	Based upon reliable evidence provided to the Director of Insurance by the Assistan	
9	Director of the Financial Affairs Division of the Arizona Department of Insurance ("Department")	
10	the Director finds as follows:	
11	FINDINGS OF FACT	
12	Petitioner is currently licensed in the State	of Arizona as a captive insurer.
13	Petitioner surrendered its Certificate of Authority to the Department.	
14	3. Petitioner filed with the Department certifie	d 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	ent as of September 30, 2014 with the
18	Department.	
19	5. Petitioner has no outstanding obligations ι	inder any policies of insurance,
20	whether written direct or through reinsurance ceded to it, to policyholders or claimants.	
21	6. Petitioner has a \$100.00 deposit with the l	nsurance Examiners' Revolving Fund
22	("IERF").	
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CONCLUSIONS OF LAW

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

ORDER

- 1. Petitioner's request to terminate its Certificate of Authority is granted.
- 2. Petitioner may file its Articles of Dissolution with the Arizona Corporation Commission ("ACC").
- Petitioner shall provide the Department with an ACC certified copy of Petitioner's 3. ACC filed Articles of Dissolution.
- Petitioner shall file its 2014 Annual Report with the Department unless it files 4. Articles of Dissolution with the ACC on or before December 31, 2014.
- Petitioner shall pay its Certificate of Authority renewal fee to the Department 5. unless it files Articles of Dissolution with the ACC on or before March 31, 2015.
- The Department shall refund to the Petitioner the \$100.00 that was previously 6. credited to the IERF pursuant to A.R.S. § 20-159.

Effective this 5 day of <u>Recember</u>, 2014.

leumaine L. Manher **Director of Insurance**

COPY of the foregoing mailed/delivered this _____ day of _____ day of _____ 2014, to:

W. Rae Brown, CPA, AVP Marsh Management Services 2325 East Camelback Road, Suite 600 Phoenix, Arizona 85016

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1	Germaine L. Marks, Director of Insurance Mary Kosinski, Executive Assistant for Regulatory Affairs
2	Yvonne Hunter, Assistant Director Kurt Regner, CFE, Assistant Director
3	Catherine O'Neil, Consumer Legal Affairs Officer Vincent Gosz, Chief Analyst Captive Division
4	Stephen D. Clutter, Public Information Officer Arizona Department of Insurance
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