

APR 20 2015

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE  
BY MS

In the Matter of the Surrender of the Certificate of )  
Authority of )  
Vesta Insurance Corporation )  
(NAIC No. 42668) )  
  
Petitioner. )

Docket No. 15A-035-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. Vesta Insurance Corporation ("Petitioner") is a Texas domiciled insurance company that received its certificate of authority to transact property and casualty insurance in Arizona effective November 16, 1988.

2. On June 28, 2006, the 126<sup>th</sup> Judicial District Court of Travis County, Texas ("Receivership Court") found the Petitioner to be insolvent and entered the Agreed Order Appointing Rehabilitator and Permanent Injunction. Prime Tempus, Inc. filed its Notice of Designation of Special Deputy Receiver on July 11, 2006. On August 1, 2006, the Receivership Court entered the Order Appointing Liquidator and Permanent Injunction.

3. Petitioner seeks to withdraw from the insurance business in Arizona and has voluntarily surrendered its certificate of authority to the Director.

1 4. Petitioner has no outstanding obligations, other than those currently pending with  
2 the Arizona Guaranty Association, under any policy of insurance, whether written direct or  
3 through reinsurance ceded to it, to policyholders or claimants who are residents of this State.  
4 All policies issued in Arizona were cancelled effective August 24, 2006.

5 5. Petitioner is not the subject of any pending investigation or market conduct  
6 examination and does not owe this Department any filings or fees.

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

9 7. Petitioner filed its financial report as of February 28, 2015 with the Department.


10 **CONCLUSIONS OF LAW**

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

14 **ORDER**

- 15 1. The surrender of the Petitioner's certificate of authority is accepted.  
16 2. The Department shall refund to the Petitioner the sum of \$100.00 that was  
17 previously credited to the IERF pursuant to A.R.S. § 20-159.

18 Effective this 17<sup>th</sup> day of April, 2015.

19  
20   
21 GERMAINE L. MARKS  
22 **Director of Insurance**

1 COPY of the foregoing mailed/delivered  
this 20th day of April, 2015, to:

2 Craig A. Koenig, President  
3 Prime Tempus, Inc.  
4 27310 Ranch Road 12  
Dripping Springs, Texas 78620

5 Germaine L. Marks, Director of Insurance  
6 Mary Kosinski, Executive Assistant for Regulatory Affairs  
7 Yvonne Hunter, Assistant Director  
Kurt A. Regner, CFE, Assistant Director  
8 Catherine O'Neil, Consumer Legal Affairs Officer  
9 Stephen D. Clutter, Public Information Officer  
Arizona Department of Insurance  
2910 N. 44<sup>th</sup> Street, Suite 210  
Phoenix, Arizona 85018

10 Maidene Scheive

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