

JUN 15 2015

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE
BY MS

1 In the Matter of the Withdrawal of)
 2)
 3)
 4 **Elite Transportation Risk Retention Group, Inc.**)
 (NAIC No. 10125))
 5)
 6)
 7 **Petitioner.**)

Docket No. 15A-055-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

- 12 1. Petitioner is currently licensed in the State of Arizona as a risk retention group.
- 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 the transfer of
 16 domicile to Vermont and to file its Statement of Domestication/Articles of Redomestication or
 17 equivalent document.
- 18 4. Petitioner filed its certified financial statement as of March 31, 2015 with the
 19 Department.
- 20 5. Petitioner has outstanding obligations under policies of insurance, written direct
 21 or through reinsurance ceded to it, to policyholders or claimants. Petitioner's insurance
 22 obligations shall be an obligation of the redomesticated insurer upon redomestication.

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

3 7. The Petitioner requested termination of the irrevocable and unconditional letters
4 of credit that the Department holds on behalf of the Petitioner.

5 **CONCLUSIONS OF LAW**

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

9 **ORDER**

10 1. Petitioner's request to terminate its Certificate of Authority is granted.

11 2. Petitioner may file its Statement of Domestication/Articles of Domestication or
12 equivalent document with the Arizona Corporation Commission ("ACC").

13 3. Petitioner's request to terminate its irrevocable and unconditional letters of credit
14 is granted after Petitioner provides the Department with: (a) a copy of Petitioner's ACC filed
15 Statement of Domestication/Articles of Domestication or equivalent document, and (b) copies
16 of the Vermont Conditional Certificate of Authority, Certificate of Good, and Articles of
17 Domestication or equivalent document.

18 4. Petitioner shall file its 2015 Annual Statement including applicable fees with the
19 Department unless it files Statement of Domestication/Articles of Domestication or equivalent
20 document with the ACC on or before December 31, 2015.

1 5. Petitioner shall pay its Certificate of Authority renewal fee to the Department and
2 file its 2015 Annual Form "B" Registration Statement with the Department unless it files the
3 Statement of Domestication/Articles of Domestication or equivalent document with the ACC on
4 or before March 31, 2016.

5 6. 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.

7 Effective this 15th day of June, 2015.

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9 _____
10 **GERMAINE L. MARKS**
Director of Insurance

11 COPY of the foregoing mailed/delivered
12 this 15th day of June, 2015, to:

13 Charles R. Cohen, PLLC
14 3217 East Shea Boulevard #217
Phoenix, Arizona 85028

15 Germaine L. Marks, Director of Insurance
16 Mary Kosinski, Executive Assistant for Regulatory Affairs
17 Yvonne Hunter, Assistant Director
18 Kurt Regner, CFE, Assistant Director
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