

AUG 19 2015

DEPT OF INSURANCE
BY JMS

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

Docket No. 15A-108-INS

ORDER

1 In the Matter of the Surrender of the Certificate of)
 2 Authority of)
 3 **Majestic Insurance Company**)
 4 **(NAIC No. 42269)**)
 5 **Petitioner.**)
 6)
 7)

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. Majestic Insurance Company ("Petitioner") is a California domiciled insurance
 13 company that received its certificate of authority to transact casualty insurance in Arizona
 14 effective July 12, 1999.

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

17 3. Petitioner has no outstanding obligations under any policy of insurance, whether
 18 written direct or through reinsurance ceded to it, to policyholders or claimants who are residents
 19 of this State.

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

22 5. Petitioner has a \$100.00 deposit with the Insurance Examiners' Revolving Fund
 23 ("IERF").
 24

1 6. The Department holds a \$124,903 workers' compensation deposit on behalf of
2 the Petitioner.

3 **CONCLUSIONS OF LAW**

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

7 2. Petitioner has complied with the provisions of A.R.S. § 20-588 and with A.A.C.
8 R20-6-303 relating to the release of its \$124,903 workers' compensation deposit.

9 **ORDER**

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

11 2. The Department shall release the \$124,903 workers' compensation deposit to
12 the Petitioner. The Director has no personal liability for the release of such deposit so made
13 by him in good faith as provided in A.R.S. §20-588(B).

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

16 Effective this 19th day of August, 2015.

17
18 

19 **DARREN T. ELLINGSON**
 Acting Director of Insurance

20 COPY of the foregoing mailed/delivered
21 this 19th day of August, 2015, to:

22 Artur A. Turner, Chief Financial Officer
23 Greenpath Insurance Company
24 P.O. Box 2910
 Rancho Cordova, California 95741

1 Darren T. Ellingson, Acting Director of Insurance
Mary Kosinski, Executive Assistant for Regulatory Affairs
2 Yvonne Hunter, Assistant Director
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