# STATE OF ARIZONA

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## STATE OF ARIZONA

DEDT OF INCLIDANCE

DEPARTMENT OF I	NSURANCE BY ///
In the Matter of the Surrender of the Certificate of	) Docket No. 16A-044-INS
Authority of	)
Northern Insurance Company of New York (NAIC No. 19372),	ORDER
Petitioner.	<u>)</u>

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**

- Northern Insurance Company of New York ("Petitioner") is a New York domiciled 1. insurance company that received its certificate of authority to transact property and casualty insurance in Arizona effective June 4, 1948.
- Petitioner, the non-surviving entity, merged into Maryland Casualty Company 2. (MCC), NAIC No. 19356, the surviving entity, a Maryland domiciled insurer effective December 31, 2015. MCC is authorized to transact insurance in Arizona. Petitioner voluntarily surrendered its certificate of authority to the Department.
- The Insurance Commissioner of New York approved the merger of Petitioner into 3. MCC on December 15, 2015.
- Petitioner has no outstanding obligations under any policy of insurance, whether 4 written direct or through reinsurance ceded to it, to policyholders or claimants who are residents of this State.

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- 5. Petitioner is not the subject of any pending investigation or market conduct examination and Petitioner does not owe this Department any filings or fees.
- 6. The Department holds a \$110,000 workers' compensation deposit on behalf of the Petitioner.
- 7. Petitioner has a \$100.00 deposit with the Insurance Examiners' Revolving Fund ("IERF").

#### **CONCLUSIONS OF LAW**

- 1. Petitioner has complied with the provisions of A.R.S. § 20-217 and with A.A.C. R20-6-303 relating to the surrender of its Certificate of Authority.
- 2. Petitioner has complied with the provisions of A.R.S. § 20-588 and with A.A.C. R20-6-303 relating to the release of its \$110,000 workers' compensation deposit.

### **ORDER**

- 1. The surrender of the Petitioner's certificate of authority is accepted.
- 2. The Department shall release the \$110,000 workers' compensation deposit to the Petitioner. The Director has no personal liability for the release of such deposit so made by her in good faith as provided in A.R.S. §20-588(B).
- 3. The Department shall refund to the Petitioner the sum of \$100.00 that was previously credited to the IERF pursuant to A.R.S. § 20-159.

Effective this 11/12 day of March, 2016.

Static R. Hess

LÉSLIE R. HESS

Interim Director of Insurance

1	COPY of the foregoing mailed/delivered this, 2016, to:		
2	Ella Liberman, Assistant General Counsel		
3	Zurich Zurich Towers		
4	1400 American Lane Schaumburg, Illinois 60196-1056		
5	Mary Kosinski, Executive Assistant for Regulatory Affairs		
6	Consumer Affairs Division, Assistant Director Kurt A. Regner, CFE, Assistant Director		
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