# STATE OF ARIZONA FILED

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DEPARTMENT	OF	INSURA	NCE
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In the Matter of the Withdrawal of  Development Insurance Group, Inc.	) ) Docket No. 16A-126-INS )
(NAIC No. 15062)	) ) ORDER )
Petitioner.	) ) )

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. Petitioner is currently licensed in the State of Arizona as a captive insurer.
- 2. Petitioner surrendered its Certificate of Authority to the Department.
- 3. Petitioner filed with the Department certified copies of Resolutions of the Petitioner's Board of Directors and the Petitioner's shareholder(s) authorizing Petitioner to withdraw from the insurance business and to file its Statement of Domestication/Articles of Redomestication or equivalent document.
- 4. Petitioner filed its certified financial statement as of July 31, 2016 with the Department.
- 5. Petitioner has outstanding obligations under policies of insurance, whether written direct or through reinsurance ceded to it, to policyholders or claimants. Petitioner's insurance obligations shall be an obligation of the redomesticated insurer upon redomestication.

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

#### **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 Statement of Domestication/Articles of Redomestication or equivalent document with the Arizona Corporation Commission ("ACC").
- 3. Petitioner shall provide the Department with an ACC certified copy of Petitioner's ACC filed Statement of Domestication/Articles of Redomestication or equivalent document.
- 4. Petitioner shall provide the Department with copies of the approved Delaware Conditional Certificate of Authority, Certificate of Conversion and Certificate of Incorporation.
- 5. Petitioner shall file its 2016 Annual Report with the Department unless it files Statement of Domestication/Articles of Redomestication or equivalent document with the ACC on or before December 31, 2016.
- 6. Petitioner shall pay its Certificate of Authority renewal fee to the Department unless it files Statement of Domestication/Articles of Redomestication or equivalent document with the ACC on or before March 31, 2017.

1	7. The Department shall refund to the Petitioner the \$100.00 that was previously		
2	credited to the IERF pursuant to A.R.S. § 20-159.		
3	Effective this 19th day of Jeptember, 2016.		
4			
5	LESLIE R HESS		
6	Interim Director of Insurance		
7	COPY of the foregoing mailed/delivered		
8	this day ofSeptember_, 2016, to:		
9	Charles R. Cohen, PLLC 3217 East Shea Boulevard #217		
10	Phoenix, Arizona 85028		
11	Mary Kosinski, Executive Assistant for Regulatory Affairs Kurt Regner, CFE, Assistant Director		
12	Catherine O'Neil, Consumer Legal Affairs Officer Vincent Gosz, Chief Analyst Captive Division		
13	Arizona Department of Insurance 2910 N. 44 <sup>th</sup> Street, Suite 210 Phoenix, Arizona 85018		
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15	Jung Casineli		
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