

SEP 20 2016

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

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BY MEK

In the Matter of the Withdrawal of)
)
4 **Development Insurance Group, Inc.**)
 (NAIC No. 15062))
)
)
6)
 Petitioner.)
)

Docket No. 16A-126-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 captive insurer.
- 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 Petitioner to
16 withdraw from the insurance business and to file its Statement of Domestication/Articles of
17 Redomestication or equivalent document.
- 18 4. Petitioner filed its certified financial statement as of July 31, 2016 with the
19 Department.
- 20 5. Petitioner has outstanding obligations under policies of insurance, whether
21 written direct or through reinsurance ceded to it, to policyholders or claimants. Petitioner's
22 insurance obligations shall be an obligation of the redomesticated insurer upon
23 redomestication.

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 September, 2016.

4
5 Leslie R. Hess
6 LESLIE R. HESS
7 Interim Director of Insurance

8 COPY of the foregoing mailed/delivered
9 this 20th day of September, 2016, to:

10 Charles R. Cohen, PLLC
11 3217 East Shea Boulevard #217
12 Phoenix, Arizona 85028

13 Mary Kosinski, Executive Assistant for Regulatory Affairs
14 Kurt Regner, CFE, Assistant Director
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21 Mary E. Kosinski
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