

DEC 7 2016

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE
BY ms

Docket No. 16A-156-INS

In the Matter of the Withdrawal of)
)
4 **KZAD Captive Insurance, Inc.**)
(NAIC No. 15346))
)
)
6)
)
7 **Petitioner.**)

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 to amend its articles of incorporation to eliminate its
17 insuring powers, and to adopt a new corporate name which shall not include the word
18 "insurance" effective December 31, 2016.
- 19 4. Petitioner filed its certified financial statement as of September 30, 2016 with the
20 Department.
- 21 5. Petitioner will have no outstanding obligations under any policies of insurance,
22 whether written direct or through reinsurance ceded to it, to policyholders or claimants effective
23 December 31, 2016.

1 COPY of the foregoing mailed/delivered
this 7th day of December, 2016, to:

2 W. Rae Brown, CPA, Vice President
3 Marsh Management Services Inc.
2325 East Camelback Road, Suite 600
4 Phoenix, Arizona 85016

5 Mary Kosinski, Regulatory Legal Affairs Officer
6 Steven Fromholtz, Assistant Director
Kurt Regner, CFE, Assistant Director
7 Catherine O'Neil, Consumer Legal Affairs Officer
Vincent Gosz, Chief Analyst Captive Division
8 Arizona Department of Insurance
2910 N. 44th Street, Suite 210
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9
10 Maiden Scheiner