

STATE OF ARIZONA

JAN 20 2017

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE
BY ms

In the Matter of the Withdrawal of)
)
 Mercy Maricopa Integrated Care)
 (NAIC No. 14904))
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)
)
 Petitioner.)
)

Docket No. 17A-009-INS

ORDER

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 health care services organization.
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 amend its articles of incorporation to eliminate its insuring powers.
4. Petitioner filed its certified financial statement as of July 25, 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.

1 6. Petitioner has executed a Security Deposit, Assignment and Trust Agreement for
2 the Sole Benefit of Arizona Policyholders and Claimants and has posted a security deposit in
3 the amount of \$400,000.

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

6 8. The Department holds a \$520,000 statutory deposit on behalf of the Petitioner.

7 **CONCLUSIONS OF LAW**

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

11 2. Petitioner has complied with the provisions of A.R.S. § 20-588 and with A.A.C.
12 R20-6-303 relating to the release of its \$520,000 statutory deposit.

13 **ORDER**

14 1. Petitioner's request to terminate its Certificate of Authority is granted.

15 2. Petitioner may file its Amendment to its Articles of Incorporation ("Articles of
16 Amendment") with the Arizona Corporation Commission ("ACC").

17 3. Petitioner is entitled to the release of its \$520,000 statutory deposit. The
18 Department shall release the Petitioner's statutory deposit after the Department receives the
19 following: (a) an ACC certified copy of Petitioner's ACC filed Articles of Amendment; (b)
20 payment of any outstanding IERF invoices, and (d) the filing of the Petitioner's 2016 Annual
21 Statement together with payment of all applicable fees. The Director has no personal liability
22 for the release of such deposit so made by her in good faith as provided in A.R.S. §20-588(B).
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1 4. Petitioner shall pay its Certificate of Authority renewal fee to the Department
2 unless it files Articles of Amendment with the ACC on or before March 31, 2017.

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

5 Effective this 19th day of January, 2017.

6
7 
8 **LESLIE R. HESS**
Interim Director of Insurance

9 COPY of the foregoing mailed/delivered
10 this 20th day of January, 2017, to:

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12 Coppersmith Brockelman Lawyers
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