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In the Matter of the Surrender of the Certificate of Docket No. 17A-088-INS

DEPARTMENT OF INSURANCE

Sompo Japan Canopius Reinsurance AG (U.S. Branch) (NAIC No. 15960)

Reinsurance Accreditation of

Petitioner.

**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. Sompo Japan Canopius Reinsurance AG (U.S. Branch) ("Petitioner") is a Switzerland domiciled insurance company that received its certificate of reinsurance accreditation to transact reinsurance in Arizona effective October 19, 2016.
- Petitioner seeks to withdraw from the insurance business in Arizona and has 2. voluntarily surrendered its certificate of reinsurance accreditation to the Director.
- Petitioner has no outstanding obligations under any policy of insurance to 3. policyholders or claimants who are residents of this State.
- Petitioner is not the subject of any pending investigation or market conduct 4. examination and does not owe this Department any filings or fees.

### **CONCLUSIONS OF LAW**

Petitioner has complied with the provisions of A.R.S. § 20-217 relating to the surrender of its Certificate of Reinsurance Accreditation and its withdrawal from the insurance business.

## **ORDER** 1 2 The surrender of the Petitioner's certificate of reinsurance accreditation is accepted. Effective this 25 h day of October , 2017. 3 4 5 Interim Director of Insurance 6 7 COPY of the foregoing mailed/delivered this 31 to: 8 Austin Reardon 9 Drinker Biddle & Reath LLP 1177 Avenue of the Americas, 41st Floor 10 New York, New York 10036-2714 11 Mary Kosinski, Regulatory Legal Affairs Officer Steven Fromholtz, Assistant Director 12 Kurt A. Regner, CFE, Assistant Director Catherine O'Neil, Consumer Legal Affairs Officer 13 Arizona Department of Insurance 2910 N. 44th Street, Suite 210 14 Phoenix, Arizona 85018 15 Maidene Scheinen 16 17 18 19 20 21 22

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