

DEC 19 2017

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE
BY *JMS*

Docket No. 17A-097-INS

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3 In the Matter of the Withdrawal of)
4 **Bridgeway Advantage Solutions, Inc.**)
5 **(NAIC No. 15447)**)
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

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12 1. Petitioner is currently licensed in the State of Arizona as a health care services
13 organization.

14 2. Petitioner surrendered its Certificate of Authority to the Department.

15 3. Petitioner filed with the Department certified copies of Resolutions of the
16 Petitioner's Board of Directors and the Petitioner's shareholder(s) authorizing Petitioner to
17 withdraw from the insurance business by dissolution.

18 4. Petitioner filed its certified financial statement as of October 31, 2017 with the
19 Department.

20 5. Petitioner has no outstanding obligations under any policies of insurance.

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

23 7. The Department holds a \$525,000 statutory deposit on behalf of the Petitioner.
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1 **CONCLUSIONS OF LAW**

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

5 2. Petitioner has complied with the provisions of A.R.S. § 20-588 and with A.A.C.
6 R20-6-303 relating to the release of its \$525,000 statutory deposit.

7 **ORDER**

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

9 2. Petitioner may file its Articles of Dissolution with the Arizona Corporation
10 Commission ("ACC").

11 3. Petitioner is entitled to the release of its \$525,000 statutory deposit. The
12 Department shall release the Petitioner's statutory deposit after the Department receives the
13 following: (a) an ACC certified copy of Petitioner's ACC filed Articles of Dissolution, and (b)
14 payment of any outstanding IERF invoices. The Director has no personal liability for the
15 release of such deposit so made by her in good faith as provided in A.R.S. §20-588(B).

16 4. Petitioner shall file its 2017 Annual Statement including applicable fees with the
17 Department unless it files Articles of Dissolution with the ACC on or before December 31,
18 2017.

19 5. Petitioner shall pay its Certificate of Authority renewal fee to the Department
20 unless it files Articles of Dissolution with the ACC on or before March 31, 2018.

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