

NOV 26 2018

STATE OF ARIZONA

DEPARTMENT OF INSURANCE DEPT OF INSURANCE
BY MEK

In the Matter of the Surrender of the Certificate of)
Authority of)
Kanawha Insurance Company)
(NAIC No. 65110),)
Petitioner.)

Docket No. 18A-148-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. Kanawha Insurance Company ("Petitioner") is a Texas domiciled insurance company that received its certificate of authority to transact life and disability insurance in Arizona effective March 3, 1989.
2. Effective August 9, 2018, Petitioner, the non-surviving entity, merged into Continental General Insurance Company (CGIC), NAIC No. 71404, a Texas domiciled insurer and the surviving entity. CGIC is authorized to transact insurance in Arizona. Petitioner voluntarily surrendered its certificate of authority to the Department.
3. The Insurance Commissioner of Texas approved the merger of Petitioner into CGIC on July 31, 2018.
4. Petitioner has no outstanding obligations under any policy of insurance, whether written direct or through reinsurance ceded to it, to policyholders or claimants who are residents of this State.

1 5. Petitioner is not the subject of any pending investigation or market conduct
2 examination and Petitioner does not owe this Department any filings or fees.

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

5 **CONCLUSIONS OF LAW**

6 Petitioner has complied with the provisions of A.R.S. § 20-217 and with A.A.C. R20-6-
7 303 relating to the surrender of its Certificate of Authority.

8 **ORDER**

- 9 1. The surrender of the Petitioner's certificate of authority is accepted.
10 2. The Department shall refund to the Petitioner the sum of \$100.00 that was
11 previously credited to the IERF pursuant to A.R.S. § 20-159.

12 Effective this 26th day of November, 2018.

13 
14 _____
15 **KEITH A. SCHRAAD**
Interim Director of Insurance

16 COPY of the foregoing mailed/delivered
17 this 27th day of November, 2018, to:

18 Beth Burchfield, Compliance Analyst
19 Continental General insurance Company
20 P.O. Box 203098
21 Austin, Texas 78720-3098

22 Mary Kosinski, Regulatory Legal Affairs Officer
23 Steven Fromholtz, Assistant Director
24 Kurt A. Regner, CFE, Assistant Director
Catherine O'Neil, Consumer Legal Affairs Officer
Cary W. Cook, Chief Financial Compliance Officer
Arizona Department of Insurance
100 N. 15th Avenue, Suite 102
Phoenix, Arizona 85007-2624

Marcine Martinez