

DEC 04 2018

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE
BY MEK

In the Matter of the Withdrawal of)
)
Azul Insurance Company Limited)
(NAIC No. 14288))
)
Petitioner.)
_____)

Docket No. 18A-151-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 captive insurer.
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 by dissolution.
4. Petitioner filed its certified financial statement as of September 30, 2018 with the
Department.
5. Petitioner has no outstanding obligations under any policies of insurance.
6. Petitioner has a \$100.00 deposit with the Insurance Examiners' Revolving Fund
("IERF").

1 **CONCLUSIONS OF LAW**

2 Petitioner has complied with the provisions of A.R.S. § 20-217, Title 20, Chapter 4,
3 Article 14, and with A.A.C. R20-6-303 relating to the surrender of its Certificate of Authority and
4 its withdrawal from the insurance business.

5 **ORDER**

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

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

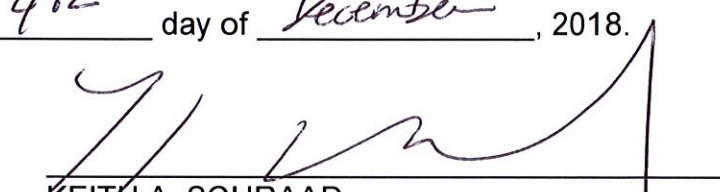
9 3. Petitioner shall provide the Department with an ACC certified copy of Petitioner's
10 ACC filed Articles of Dissolution.

11 4. Petitioner shall file its 2018 Annual Report with the Department unless it files
12 Articles of Dissolution with the ACC on or before December 31, 2018.

13 5. Petitioner shall pay its Certificate of Authority renewal fee to the Department
14 unless it files Articles of Dissolution with the ACC on or before March 31, 2019.

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

17 Effective this 4th day of December, 2018.

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19 
20 **KEITH A. SCHRAAD**
Interim Director of Insurance

21 COPY of the foregoing mailed/delivered
22 this 6th day of December, 2018, to:

23 Kimberly Wack, Director
24 Aon Insurance managers (USA) Inc.
2555 East Camelback Road, Suite 700
Phoenix, Arizona 85016

1 Mary Kosinski, Regulatory Legal Affairs Officer
Steven Fromholtz, Assistant Director
2 Kurt Regner, CFE, Assistant Director
Catherine O'Neil, Consumer Legal Affairs Officer
3 Vincent Gosz, Chief Analyst Captive Division
Cary Cook, Chief Financial Compliance Officer
4 Arizona Department of Insurance
100 North 15th Avenue, Suite 102
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6 *Marcine martinez*
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