

JAN 02 2019

STATE OF ARIZONA

DEPARTMENT OF INSURANCE DEPT OF INSURANCE  
BY mark

In the Matter of the Withdrawal of )  
 )  
 **Ponderosa Indemnity, Inc.** )  
 **(NAIC No. 14255)** )  
 )  
 )  
 **Petitioner.** )  
 )

Docket No. 19A-001-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 November 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").

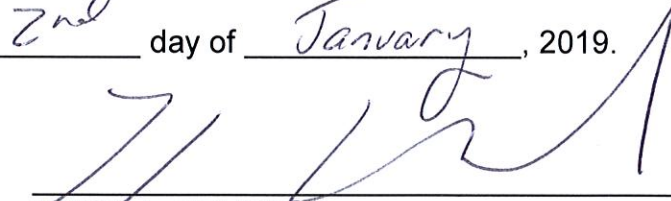
1 **CONCLUSIONS OF LAW**

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 the following: (a) an ACC certified  
10 copy of Petitioner's ACC filed Articles of Dissolution, and (b) the filing of the Petitioner's 2018  
11 Annual Report.
- 12 4. Petitioner shall pay its Certificate of Authority renewal fee to the Department  
13 unless it files Articles of Dissolution with the ACC on or before March 31, 2019.
- 14 5. The Department shall refund to the Petitioner the \$100.00 that was previously  
15 credited to the IERF pursuant to A.R.S. § 20-159.

16 Effective this 2nd day of January, 2019.

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19 \_\_\_\_\_  
20 **KEITH A. SCHRAAD**  
**Director of Insurance**

21 COPY of the foregoing mailed/delivered  
this 3rd day of January, 2019, to:

22 Brittanni Norbut, Paralegal – North America  
23 Artex Risk Solutions  
1635 N. Greenfield Road, Suite 127  
24 Mesa, Arizona 85205

1 Mary Kosinski, Regulatory Legal Affairs Officer  
Steven Fromholtz, Assistant Director  
2 Kurt Regner, CFE, Assistant Director  
Catherine O'Neil, Consumer Legal Affairs Officer  
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6 *Francine Martiniz*

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