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STATE OF ARIZONA

DEPT OF INSURANCE BY WELL

ORDER

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In the Matter of the Withdrawal of)) Decket No. 404 057 IN
Cardinal & Gold Insurance Company (NAIC No. 89702))	Docket No. 19A-057-INS

Petitioner.

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

- Petitioner is currently licensed in the State of Arizona as an unaffiliated credit life and disability reinsurer.
 - 2. Petitioner surrendered its Certificate of Authority to the Department.
- 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 March 29, 2019 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").
 - 7. The Department holds a \$100,000 statutory deposit on behalf of the Petitioner.

CONCLUSIONS OF LAW

- 1. Petitioner has complied with the provisions of A.R.S. § 20-217 and with A.A.C. R20-6-303 relating to the surrender of its Certificate of Authority and its withdrawal from the insurance business.
- 2. Petitioner has complied with the provisions of A.R.S. § 20-588 and with A.A.C. R20-6-303 relating to the release of its \$100,000 statutory deposit.

ORDER

- 1. Petitioner's request to terminate its Certificate of Authority is granted.
- Petitioner may file its Articles of Dissolution with the Arizona Corporation
 Commission ("ACC").
- 3. Petitioner is entitled to the release of its \$100,000 statutory deposit. The Department shall release the Petitioner's statutory deposit after the Department receives the following: (a) an ACC certified copy of Petitioner's ACC filed Articles of Dissolution; (b) a Treasurer Release Receipt Form E101; (c) payment of any outstanding IERF invoices, and (d) the filing of the Petitioner's 2018 Annual Statement together with payment of all applicable fees. The Director has no personal liability for the release of such deposit so made by him in good faith as provided in A.R.S. §20-588(B).
- Petitioner shall pay its 2019 Certificate of Authority renewal fee to the
 Department unless it files Articles of Dissolution with the ACC on or before August 1, 2019.
- 5. Petitioner shall file its 2019 Annual Statement including applicable fees with the Department unless it files Articles of Dissolution with the ACC on or before December 31, 2019.

1	6.	Petitioner shall pay its 2020 Certificate of Authority renewal fee to the		
2	Department	unless it files Articles of Dissolution with the ACC on or before August 1, 2020.		
3	7.	The Department shall refund to the Petitioner the \$100.00 that was previously		
4		he IERF pursuant to A.R.S. § 20-159.		
5	Effec	tive this, 2019.		
6		9/1/		
7		KEITH A. SCHRAAD		
8		Director of Insurance		
9	COPY of the	e foregoing mailed/delivered		
10	this day of, 2019, to:			
11	Bonnie Hybertson, Executive Administrative Assistant First Savings Bank			
12	201 N. 3 rd Š rd Beresford, S	treet South Dakota 57004		
13		ki, Regulatory Legal Affairs Officer		
14	Steven Fromholtz, Assistant Director Kurt Regner, CFE, Assistant Director			
15	Cary Cook, ('Neil, Consumer Legal Affairs Officer Chief Financial Compliance Officer		
16	100 North 15	artment of Insurance 5 th Avenue, Suite 102		
17	Phoenix, Ari	zona 85007		
18	- Maney	ne Martinez		
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