

STATE OF ARIZONA

DEPARTMENT OF INSURANCE AND FINANCIAL INSTITUTIONS

In the Matter of the Withdrawal of)	
)	Docket No. 20A-077-INS
CST Insurance Company)	
(NAIC No. 15594))	
)	ORDER APPROVING
)	WITHDRAWAL
)	
Petitioner.)	

Based upon reliable evidence provided to the Director of Insurance and Financial Institutions by the Assistant Director of the Financial Affairs Division of the Arizona Department of Insurance and Financial Institutions (“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, 2020 with the Department.
5. Petitioner has no outstanding obligations under any policies of insurance, whether written direct or through reinsurance ceded to it, to policyholders or claimants.
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 2020 Annual Report with the Department unless it files
12 Articles of Dissolution with the ACC on or before December 31, 2020

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, 2021.

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 8th day of December, 2020.

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19 _____
20 **EVAN G. DANIELS, Director**
Arizona Department of Insurance and Financial Institutions

21 COPY of the foregoing mailed/delivered
22 this 9th day of December, 2020, to:

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