STATE OF ARIZONA

DEPARTMENT OF INSURANCE AND FINANCIAL INSTITUTIONS

In the Matter of the Surrender of the Certificate of Authority of
Acceptance Insurance Company (NAIC No. 37958), Petitioner.

ORDER APPROVING MERGER

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. Acceptance Insurance Company (“Petitioner”) is a Nebraska domiciled insurance company that received its certificate of authority to transact property and casualty insurance in Arizona effective January 15, 1981.

2. Effective November 30, 2021, Petitioner, the non-surviving entity, merged into Vesta Insurance Corporation (VSI) aka DNA Insurance Company, NAIC No. 42668, a Texas domiciled insurer and the surviving entity. VIC is not authorized to transact insurance in Arizona. Petitioner voluntarily surrendered its certificate of authority to the Department.

3. The Insurance Commissioner of Nebraska approved the merger of Petitioner into VIC on December 6, 2021.

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

6. The Department holds a $175,000 workers’ compensation deposit on behalf of the Petitioner.

7. Petitioner has a $100.00 deposit with the Insurance Examiners’ Revolving Fund (“IERF”).

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.

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 $175,000 workers’ compensation deposit.

ORDER

1. The surrender of the Petitioner’s certificate of authority is accepted.

2. The Department shall release the $175,000 workers’ compensation deposit to the Petitioner. 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).

3. The Department shall refund to the Petitioner the sum of $100.00 that was previously credited to the IERF pursuant to A.R.S. § 20-159.

Effective this _______ day of ________, 2022.

[Signature]

EVAN G. DANIELS, Director
Arizona Department of Insurance and Financial Institutions
COPY of the foregoing mailed/delivered this __________ day of __________, 2022, to:

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