## STATE OF ARIZONA

Department of Insurance and Financial Institutions FILED August 21 , 2023 by AS

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OF INSURANCE AND FINANCIAL INSTITUTIONS

2	DEPARTMENT OF INSURANCE
3	In the Matter of the Withdrawal of
4	Preneed Reinsurance Company of America (NAIC No. 11155)
5	,

Docket No. 23A-059-INS

ORDER APPROVING **WITHDRAWAL** 

Petitioner.

Based upon reliable evidence provided to the Director of Insurance and Financial Institutions by the Deputy Assistant Director of the Financial Affairs Division of the Arizona Department of Insurance and Financial Institutions ("Department"), the Director finds as follows:

STATE OF ARIZONA

## FINDINGS OF FACT

- 1. Petitioner is currently licensed in the State of Arizona as a life and disability reinsurer.
  - 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 June 30, 2023 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").

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7. The Department holds a \$150,000 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 \$150,000 statutory deposit.

## ORDER

- 1. Petitioner's request to terminate its Certificate of Authority is granted.
- 2. Petitioner may file its Articles of Dissolution *OR* Amendment to its Articles of Incorporation ("Articles of Amendment") OR Statement of Domestication/Articles of Redomestication or equivalent document with the Arizona Corporation Commission ("ACC").
- 3. Petitioner is entitled to the release of its \$150,000 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, and (b) payment of any outstanding IERF invoices. The Director has no personal liability for the release of such deposit so made by her in good faith as provided in A.R.S. §20-588(B).
- 4. Petitioner shall file its 2023 Annual Statement including applicable fees with the Department unless it files Articles of Dissolution with the ACC on or before December 31, 2023
- 5. Petitioner shall pay its 2024 Certificate of Authority renewal fee to the Department and file its 2024 Annual Form "B" Registration Statement with the Department unless it files Articles of Dissolution with the ACC on or before March 31, 2024.

1	6. The Department shall refund to the Petitioner the \$100.00 that was previously	
2	credited to the IERF pursuant to A.R.S. § 20-159.	
3	Effective this day of, 2023.	
4	Barbara D. Richardson	
5	BARBARA D. RICHARDSON, Director	
6	Arizona Department of Insurance and Financial Institutions	
7	COPY of the foregoing mailed/delivered this 21st day of August , 2023, to:	
8 Jim Boll, Deputy General Counsel		
9 National Guardian Life Insurance Company 2 East Gilman St.		
10	Madison, Wisconsin 53703 jcboll@nglic.com	
11	ochimici N. Haro	
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