gn Env	elope ID: D562118E-CF4F-4F7F-8E2E-BAC22987792F Department of Insurance and Financial Institutions FILED December 20, 2023 by AS
1	STATE OF ARIZONA
2	DEPARTMENT OF INSURANCE AND FINANCIAL INSTITUTIONS
3	In the Matter of the Merger of ) ) Docket No. 23A-091-INS
4	Centurion Medical Liability Protective Risk ) Retention Group, Inc.
5	(NAIC No. 11976) ) ORDER APPROVING MERGER
6	Into
7	MMIC Risk Retention Group, Inc.
8	Petitioner.
9	On August 29, 2023, pursuant to A.R.S. § 20-731, MMIC Risk Retention Group, Inc.
10	("Petitioner") submitted an application to the Arizona Department of Insurance and Financial
11	Institutions ("Department") for the merger of Centurion Medical Liability Protective Risk Retention
12	Group, Inc. ("Insurer") with and into Petitioner.
13	Based upon reliable evidence provided to the Cabinet Executive Officer/Executive Deputy
14	Director of Insurance and Financial Institutions by the Deputy Assistant Director of the Financial
15	Affairs Division of the Department, the Department finds as follows:
16	FINDINGS OF FACT
17	1. Insurer is duly qualified and authorized as a risk retention group in the State of
18	Arizona.
19	2. Petitioner is duly qualified and authorized as a risk retention group in the District
20	of Columbia.
21	3. No evidence has been produced that would indicate or form the basis for a
22	finding that the Agreement and Plan of Merger previously filed with the Department:
23	a. Is contrary to law;
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b. Is unfair in the terms and conditions of the exchange of securities; 1 Would substantially reduce the security of and service rendered to the 2 C. policyholders of the Insurer in this State or elsewhere. 3 4. Insurer has a \$100.00 deposit with the Insurance Examiners' Revolving Fund 4 ("IERF"). 5 5. 6 Petitioner has prepared a Statement of Merger that it intends to file with the Arizona Corporation Commission ("ACC"). 7 CONCLUSIONS OF LAW 8 1. 9 The application established that none of the enumerated grounds set forth in A.R.S. § 20-731 exist so as to provide a basis for disapproval or rejection of the Agreement 10 and Plan of Merger. 11 2. The evidence established that Petitioner has complied with the provisions of 12 A.R.S. § 20-731 and established by credible evidence that the Agreement and Plan of Merger 13 between Insurer and Petitioner should be approved. 14 ORDER 15 1. The Agreement and Plan of Merger between Insurer and Petitioner is approved. 16 2. Petitioner may file its Statement of Merger with the ACC. 17 3. Petitioner shall file with the Department documentation obtained from the District 18 of Columbia Department of Insurance showing that agency's approval of the merger of Insurer 19 into Petitioner. 20 4. Insurer shall file its 2023 Annual Statement including applicable fees with the 21 Department unless Petitioner files its Statement of Merger with the ACC with an effective date 22 23 on or before December 31, 2023. 24

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1	5. Insurer shall pay its Certificate of Authority renewal fee to the Department and file
2	its 2023 Annual Form "B" Registration Statement with the Department unless Petitioner files its
3	Statement of Merger with the ACC on or before March 31, 2024.
4	6. Petitioner shall provide the Department with a copy of Petitioner's ACC filed
5	Statement of Merger.
6	7. The Department shall refund to the Insurer the \$100.00 that was previously
7	credited to the IERF, pursuant to A.R.S. § 20-159.
8	Effective this day of, 2023.
9	Barbara D. Richardson
10	BARBARA D. RICHARDSON
11	Cabinet Executive Officer Executive Deputy Director
12	Arizona Department of Insurance and Financial Institutions
13	COPY of the foregoing mailed/delivered this <sup>20th</sup> day of <sup>December</sup> , 2023, to:
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