

STATE OF ARIZONA

DEPARTMENT OF INSURANCE AND FINANCIAL INSTITUTIONS

In the Matter of the Surrender of the Certificate of Authority of)	
)	Docket No. 24A-023-INS
)	
Pacificare of Colorado, Inc.)	ORDER APPROVING MERGER
(NAIC No. 95434),)	
)	
Petitioner.)	

Based upon reliable evidence provided to the Cabinet Executive Officer/Executive Deputy 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 Department finds as follows:

FINDINGS OF FACT

1. Pacificare of Colorado, Inc. (“Petitioner”) is a Colorado domiciled insurance company that received its certificate of authority to transact health care services in Arizona effective March 24, 2015.
2. Effective March 4, 2024, Petitioner, the non-surviving entity, merged into UnitedHealthcare Benefits of Texas, Inc. (UBTI), NAIC No. 95174, a Texas domiciled insurer and the surviving entity. UBTI is authorized to transact insurance in Arizona. Petitioner voluntarily surrendered its certificate of authority to the Department.
3. The Insurance Commissioner of Colorado approved the merger of Petitioner into UBTI on February 1, 2024.
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.

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

3 6. The Department holds a \$510,000 statutory deposit on behalf of the Petitioner.

4 7. Petitioner has a \$100.00 deposit with the Insurance Examiners' Revolving Fund
5 ("IERF").

6 **CONCLUSIONS OF LAW**

7 1. Petitioner has complied with the provisions of A.R.S. § 20-217 and with A.A.C.
8 R20-6-303 relating to the surrender of its Certificate of Authority.

9 2. Petitioner has complied with the provisions of A.R.S. § 20-588 and with A.A.C.
10 R20-6-303 relating to the release of its \$510,000 statutory deposit.

11 **ORDER**

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

13 2. The Department shall release the \$510,000 statutory deposit to the Petitioner.
14 The Cabinet Executive Officer/Executive Deputy Director has no personal liability for the
15 release of such deposit so made by her in good faith as provided in A.R.S. §20-588(B).

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

18 Effective this 28th day of March, 2024.

19 *Barbara D. Richardson*

20 _____
21 BARBARA D. RICHARDSON
22 Cabinet Executive Officer
23 Executive Deputy Director
24 **Arizona Department of Insurance and Financial Institutions**

1 COPY of the foregoing mailed/delivered
this 28th day of March, 2024, to:

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