

STATE OF ARIZONA  
Department of Insurance and Financial Institutions  
FILED September 11, 2024 by MK  
**STATE OF ARIZONA**

**DEPARTMENT OF INSURANCE AND FINANCIAL INSTITUTIONS**

In the Matter of the Surrender of the Certificate of Authority of <b>Assured Guaranty Municipal Corp.</b> <b>(NAIC No. 18287),</b>  <p style="text-align: center;"><b>Petitioner.</b></p>	) ) ) ) ) ) ) ) ) ) )	Docket No. 24A-082-INS  <b>ORDER APPROVING MERGER</b>
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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 Department finds as follows:

**FINDINGS OF FACT**

1. Assured Guaranty Municipal Corp. ("Petitioner") is a New York domiciled insurance company that received its certificate of authority to transact casualty insurance in Arizona effective December 22, 1986.

2. Effective August 1, 2024, Petitioner, the non-surviving entity, merged into Assured Guaranty Inc. (AGI), NAIC No. 30180, a Maryland domiciled insurer and the surviving entity. AGI is authorized to transact insurance in Arizona. Petitioner voluntarily surrendered its certificate of authority to the Department.

3. The Insurance Commissioner of New York approved the merger of Petitioner into AGI on June 7, 2024.

1 4. Petitioner has no outstanding obligations under any policy of insurance, whether  
2 written direct or through reinsurance ceded to it, to policyholders or claimants who are  
3 residents of this State.

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

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

8 **CONCLUSIONS OF LAW**

9 Petitioner has complied with the provisions of A.R.S. § 20-217 and with A.A.C. R20-6-  
10 303 relating to the surrender of its Certificate of Authority.

11 **ORDER**

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

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

15 Effective this 11th day of September, 2024.

16  
17 *Barbara D. Richardson*

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19 BARBARA D. RICHARDSON

Director

**Arizona Department of Insurance and Financial Institutions**

20 COPY of the foregoing mailed/delivered  
21 this 11th day of September, 2024, to:

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1 Alena Caravetta, Regulatory Legal Affairs Officer  
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6 *Mayra Kariem*  

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