CONCLUSIONS OF LAW 1 Petitioner has complied with the provisions of A.R.S. § 20-217, Title 20, Chapter 4, 2 Article 14 and with A.A.C. R20-6-303 relating to the surrender of its Certificate of Authority and 3 its withdrawal from the insurance business. 4 ORDER 5 1. Petitioner's request to terminate its Certificate of Authority is granted. 6 2. Petitioner may file its Articles of Dissolution with the Arizona Corporation 7 Commission ("ACC"). 8 3. Petitioner shall provide the Department with a copy of Petitioner's ACC filed 9 Articles of Dissolution. 10 Petitioner shall file its 2024 Annual Report with the Department unless it files 4. 11 Articles of Dissolution with the ACC on or before December 31, 2024. 12 5. Petitioner shall pay its Certificate of Authority renewal fee to the Department 13 unless it files Articles of Dissolution with the ACC on or before March 31, 2025. 14 6. The Department shall refund to the Petitioner the \$100.00 that was previously 15 credited to the IERF pursuant to A.R.S. § 20-159. 16 Effective this _____ day of ______, 2024. 17 Barbara D. Richardson 18 BARBARA D. RICHARDSON 19 Director **Arizona Department of Insurance and Financial Institutions** 20 COPY of the foregoing mailed/delivered this _____ day of _____, 2024, to: 21 22 Olivia Hrusovsky, Captive Manager **Davies Captive Management** 23 13253 N. La Montana Drive Fountain Hills. AZ 85268 Olivia.hrusovsky@davies-group.com 24

1	Alena Caravetta, Regulatory Legal Affairs Officer Maria Ailor, Assistant Director
2	Kurt Regner, CFE, Deputy Assistant Director
3	Catherine O'Neil, Consumer Legal Affairs Officer Victoria E. Fimea, Chief Captive Analyst
4	Cary Cook, Assistant Financial Compliance Officer Ana Starcevic, Unit Project Specialist
5	Arizona Department of Insurance and Financial institutions 100 North 15 th Avenue, Suite 261
	Phoenix, AZ 85007
6	Mayra Kariem
7	
8	
9	
10	
11	
12	
13	
14	
15	
16	
17	
18	
19	
20	
21	
22	
23	
24	