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STATE OF ARIZONA
Department of Insurance and Financial Institutions
**FILED** December 30, 2024 by MK

**STATE OF ARIZONA**

**DEPARTMENT OF INSURANCE AND FINANCIAL INSTITUTIONS**

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| In the Matter of the Withdrawal of<br><br>**Pacificare of Arizona, Inc.**<br>**(NAIC No. 95617)**<br><br>**Petitioner.** | Docket No. 24A-129-INS<br><br>**ORDER APPROVING WITHDRAWAL** |

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. Petitioner is currently licensed in the State of Arizona as a health care services organization.

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 and to amend its articles of incorporation to eliminate its insuring powers.

4. Petitioner filed its certified financial statement as of June 30, 2024 with the Department.

5. Petitioner has no outstanding obligations under any policies of insurance, whether written direct or through reinsurance ceded to it.

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

7. The Department holds a $525,000 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 $525,000 statutory deposit.

**ORDER**

1. Petitioner's request to terminate its Certificate of Authority is granted.

2. Petitioner may file its Amendment to its Articles of Incorporation ("Articles of Amendment") with the Arizona Corporation Commission ("ACC").

3. Petitioner is entitled to the release of its $525,000 statutory deposit. The Department shall release the Petitioner's statutory deposit after the Department receives the following: (a) a copy of Petitioner's ACC filed Articles of Amendment, 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 2024 Annual Statement including applicable fees with the Department unless it files Articles of Amendment with the ACC on or before December 31, 2024.

5. Petitioner shall pay its Certificate of Authority renewal fee to the Department unless it files Articles of Amendment with the ACC on or before March 31, 2025.

Docusign Envelope ID: 896E6AB8-4894-4266-B4A9-2F548A276452

6. The Department shall refund to the Petitioner the $100.00 that was previously credited to the IERF pursuant to A.R.S. § 20-159.

Effective this 30th day of December, 2024.

Barbara D. Richardson

BARBARA D. RICHARDSON
Director
**Arizona Department of Insurance and Financial Institutions**

COPY of the foregoing mailed/delivered
this 30th day of December, 2024, to:

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