

STATE OF ARIZONA

DEPARTMENT OF INSURANCE AND FINANCIAL INSTITUTIONS

1	In the Matter of the Acquisition of Control of)	
2)	
3)	Docket No. 25A-037-INS
4	Southwest Marine and General Insurance)	
5	Company (NAIC No. 12294))	ORDER APPROVING
6)	ACQUISITION
7	Insurer,)	
8	By)	
9)	
10	Jonathan D. Bilzin,)	
11)	
12	Petitioner.)	

On September 4, 2024, Jonathan D. Bilzin (“Petitioner”) submitted an application for the acquisition of control of Southwest Marine and General Insurance Company (“Insurer”) to the Arizona Department of Insurance and Financial Institutions (the “Department”) for approval of Petitioner as the controlling person of the Insurer pursuant to the provisions of Arizona Revised Statutes (A.R.S.) §§20-481 through 20-481.32 and Arizona Administrative Code (A.A.C.) R20-6-1402.

Based upon reliable evidence provided to the Director of Insurance and Financial Institutions (“Director”) by the Deputy Assistant Director of the Financial Affairs Division of the Department, the Department finds as follows:

FINDINGS OF FACT

1. The Insurer is a domestic insurer as referred to in A.R.S. §20-481.
2. The Petitioner filed a statement as referred to in A.R.S. §§20-481.02 and 20-481.03, in the form required by A.A.C. R20-6-1402.
3. The Insurer and its security holders waived the ten (10) day advance filing notice to be given as required by A.R.S. §20-481.07(D).

1 4. No evidence has been produced that would indicate or form the basis for a
2 finding that the Petitioner's acquisition of control of the Insurer:

3 a. Is contrary to law;

4 b. Is inequitable to the shareholders of any domestic insurer involved;

5 c. Would substantially reduce the security of and service to be rendered to the
6 policyholders of the domestic insurer in this State or elsewhere;

7 d. After the change of control, the domestic insurer would not be able to satisfy the
8 requirements for the reissuance of a Certificate of Authority to write the line or lines of
9 insurance for which it is presently licensed;

10 e. Would have the effect of substantially lessening competition in insurance in this
11 state, or tend to create a monopoly;

12 f. Might jeopardize the financial stability of the Insurer or prejudice the interest of its
13 policyholders, based upon the financial condition of any acquiring party;

14 g. Is unfair and unreasonable to policyholders of the Insurer and is not in the public
15 interest, based upon the plans or proposals that the acquiring party has to liquidate the insurer,
16 sell its assets or consolidate or merge it with any person, or to make any other material change
17 in its business or corporate structure or management;

18 h. Would not be in the public interest of policyholders of the Insurer and of the
19 public to permit the merger or other acquisition of control based upon the competence,
20 experience and integrity of those persons who would control the operation of the Insurer; or

21 i. Would likely be hazardous or prejudicial to the insurance-buying public.
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1 COPY of the foregoing mailed/delivered
this 10th day of March, 2025, to:

2 Glenn F. Miller, Managing Director
3 TowerBrook Capital Partners L.P.
4 Park Avenue Tower
5 65 East 55th Street, 19th Floor
New York, NY 10022
glenn.miller@towerbrook.com

6 Andrew R. Holland
7 Sidley Austin LLP
8 787 Seventh Avenue
9 New York, NY 10019
10 aholland@sidley.com

11 Christophe H. Burusco
12 Sidley Austin LLP
13 350 South Grand Avenue
14 Los Angeles, CA 90071
15 cburusco@sidley.com

16 Alena Caravetta, Regulatory Legal Affairs Officer
17 Maria Ailor, Assistant Director
18 Kurt A. Regner, CFE, Deputy Assistant Director
19 Catherine O'Neil, Consumer Legal Affairs Officer
20 Cary W. Cook, Assistant Financial Compliance Officer
21 Ana Starcevic, Unit Project Specialist
22 Arizona Department of Insurance and Financial Institutions
23 100 North 15th Avenue, Suite 261
24 Phoenix, AZ 85007

Ana Starcevic
