## STATE OF ARIZONA Department of Insurance and Financial Institutions FILED January 15, 2021 by AS

STATE OF ARIZONA

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2	DEPARTMENT OF INSURANCE AND FINANCIAL INSTITUTIONS	
3	In the Matter of the Withdrawal of	) Docket No. 21A-006-INS
4	Value Health Reinsurance, Inc. (NAIC No. 89518)	) )
5	(NAIS NO. 656 TO)	ORDER APPROVING WITHDRAWAL
6	Petitioner.	)
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8	Based upon reliable evidence provided to the Director of Insurance and Financi	
9	Institutions by the Assistant Director of the Financial Affairs Division of the Arizona Departmen	
10	of Insurance and Financial Institutions ("Department"), the Director finds as follows:	
11	FINDINGS OF FACT	
12	Petitioner is currently licensed in the Sta	ate of Arizona as a life and disability
13	reinsurer.	
14	Petitioner surrendered its Certificate of A	Authority to the Department.
15	Petitioner filed with the Department cert	ified copies of Resolutions of the
16	Petitioner's Board of Directors and the Petitioner's shareholder(s) authorizing Petitioner to withdraw from the insurance business by dissolution.	
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18 19	4. Petitioner filed its certified financial state	ement as of December 18, 2020 with the
20	Department.	
20	5. Petitioner has no outstanding obligation	s under any policies of insurance,
22	whether written direct or through reinsurance ceded to it.	
23	6. Petitioner has a \$100.00 deposit with th	e Insurance Examiners' Revolving Fund
24	("IERF").	

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7. The Department holds a \$100,000 statutory deposit on behalf of the Petitioner.

## **CONCLUSIONS OF LAW**

- 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 \$100,000 statutory deposit.

## ORDER

- 1. Petitioner's request to terminate its Certificate of Authority is granted.
- Petitioner may file its Articles of Dissolution with the Arizona Corporation
   Commission ("ACC").
- 3. Petitioner is entitled to the release of its \$100,000 statutory deposit. The Department shall release the Petitioner's statutory deposit after the Department receives the following: (a) an ACC certified copy of Petitioner's ACC filed Articles of Dissolution; (b) a fully executed Form E126CD (Request for Release of Certificate of Deposit) and a Treasurer Release Receipt Form E101; (c) payment of any outstanding IERF invoices, and (d) the filing of the Petitioner's 2020 Annual Statement together with payment of all applicable fees. The Director has no personal liability for the release of such deposit so made by him in good faith as provided in A.R.S. §20-588(B).
- 4. Petitioner shall pay its Certificate of Authority renewal fee to the Department and file its 2020 Annual Form "B" Registration Statement with the Department unless it files Articles of Dissolution with the ACC on or before March 31, 2021.

1	5. Petitioner shall file its 2021 Annual Statement with the Department unless it files		
2	Articles of Dissolution with the ACC on or before December 31, 2021		
3	6. The Department shall refund to the Petitioner the \$100.00 that was previously		
4	credited to the IERF pursuant to A.R.S. § 20-159.		
5	Effective this <u>15th</u> day of <u>January</u> , 2021.		
6	Evan of Damis		
7	EVAN G. DANIELS, Director		
8	Arizona Department of Insurance and Financial Institutions		
9	COPY of the foregoing mailed/delivered this 15th day of January , 2021, to:		
10	Joel A. Glover		
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13	Deian Ousounov, Regulatory Legal Affairs Officer Maria Ailor, Assistant Director Kurt Regner, CFE, Assistant Director Catherine O'Neil, Consumer Legal Affairs Officer Cary Cook, Chief Financial Compliance Officer Ana Starcevic, Paralegal Project Specialist Arizona Department of Insurance and Financial institutions 100 North 15th Avenue, Suite 261		
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