

SEP 23 1998

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT. OF INSURANCE
BY CB

In the Matter of the)
Surrender of the Certificate)
of Reinsurance Accreditation)
of)

Docket No. 98A-145-INS

CENTRE REINSURANCE COMPANY)
OF NEW YORK)
(NAIC No. 33596),)

ORDER

Petitioner.)
_____)

Based upon reliable evidence provided to the Acting Director of Insurance by the Assistant Director of the Corporate and Financial Affairs Division of the Department of Insurance, the Acting Director finds as follows:

1. Petitioner, Centre Reinsurance Company of New York, NAIC No. 33596, is a foreign insurer domiciled in New York. Petitioner received its certificate of reinsurance accreditation to transact accredited reinsurance in Arizona on August 7, 1995.

2. Effective August 29, 1997, Petitioner, the non-surviving entity, merged into Zurich Reinsurance Centre, Inc. ("Zurich"), the surviving entity, a foreign insurer domiciled in Connecticut. Petitioner has voluntarily surrendered its certificate of reinsurance accreditation to the Acting Director.

3. On August 27, 1997, the Insurance Commissioner of New York approved the merger of Petitioner into Zurich.

1 4. Petitioner has no obligations under any policy of
2 insurance to any policyholders or claimants who are residents of
3 Arizona.

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

7 6. Petitioner has deposited \$100.00 which has been
8 credited to the Insurance Examiners' Revolving Fund ("IERF")
9 pursuant to A.R.S. §20-159 and deposited \$110,000 Workers
10 Compensation deposit pursuant to A.R.S. 23-961(C).

11 IT IS ORDERED that:

12 1. The surrender of the Petitioner's certificate of
13 reinsurance accreditation is accepted.

14 2. The \$100.00 deposited by Petitioner which has been
15 credited to the IERF shall be released to Petitioner.

16 3. The \$110,000 Workers Compensation deposit shall be
17 released to Petitioner upon receipt of a fully executed Form E126
18 (Notice of Trust Deposit Release).

19 EFFECTIVE this 23rd day of September, 1998.

20
21 

22 CHARLES R. COHEN
23 Acting Director of Insurance

24 ...
25 ...
26 ...
27 ...

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

COPY of the foregoing mailed/delivered
this 23rd day of September, 1998, to:

Sara Begley, Acting Deputy Director
Vista Brown, Executive Assistant
Mary Butterfield, Assistant Director
Catherine O'Neil, Consumer Legal Affairs Officer
Gary Torticill, Assistant Director
Deloris Williamson, Assistant Director
Scott Greenberg, Business Administrator
Department of Insurance
2910 N. 44th Street, Suite 210
Phoenix, Arizona 85018

Christopher J. McGlashan
LeBoeuf, Lamb, Greene & MacRae L.L.P.
125 West 55th Street
New York, NY 10019-5389

Curey Burton _____