

STATE OF ARIZONA

OCT 14 1998

DEPARTMENT OF INSURANCE

DEPT. OF INSURANCE
BY ED

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3 In the Matter of the)
4 Surrender of the Certificate)
5 of Authority of)
6 MERCANTILE AND GENERAL)
7 REINSURANCE COMPANY OF AMERICA)
8 (NAIC No. 25062),)
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Petitioner.

Docket No. 98A-160-INS

ORDER

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 Mercantile and General Reinsurance Company of America, NAIC No. 25062, is a foreign insurer domiciled in New York. Petitioner received its certificate of authority to transact property and casualty insurance in Arizona on January 31, 1990.

2. Effective December 30, 1997, Petitioner, the non-surviving entity, merged into Toa-Re Insurance Company of America ("Toa-Re"), the surviving entity, a foreign insurer domiciled in Delaware. Petitioner has voluntarily surrendered its certificate of authority to the Acting Director.

3. On December 29, 1997, the Insurance Commissioner of New York approved the merger of Petitioner into Toa-Re.

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

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

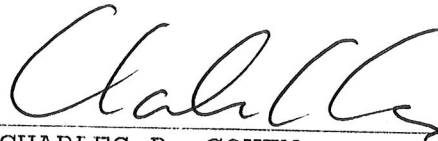
4 6. Petitioner has deposited \$100.00 which has been
5 credited to the Insurance Examiners' Revolving Fund ("IERF")
6 pursuant to A.R.S. §20-159.

7 IT IS ORDERED that:

8 1. The surrender of the Petitioner's certificate of
9 authority is accepted.

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

12 EFFECTIVE this 13th day of October, 1998.

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15 CHARLES R. COHEN
16 Acting Director of Insurance

17 COPY of the foregoing mailed/delivered
18 this 14th day of October, 1998, to:

19 Sara Begley, Acting Deputy Director
20 Vista Brown, Executive Assistant for Policy Affairs
21 Mary Butterfield, Assistant Director
22 Catherine O'Neil, Consumer Legal Affairs Officer
23 Gary Torticill, Assistant Director
24 Deloris Williamson, Assistant Director
25 Scott Greenberg, Business Administrator
26 Department of Insurance
27 2910 N. 44th Street, Suite 210
28 Phoenix, Arizona 85018

29 John J. Hayden
30 The Toa-Re Insurance Company of America
31 177 Madison Avenue
32 P.O. Box 1930
33 Morristown, NJ 07962-1930

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