

APR 23 1999

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

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In the Matter of the )  
Surrender of the Certificate )  
of Authority of )  
CENTRAL REASSURANCE )  
CORPORATION (NAIC No. 75450), )  
Petitioner. )  
\_\_\_\_\_ )

Docket No. 99A-055-INS

ORDER

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

1. Petitioner, Central Reassurance Corporation, NAIC No. 75450, is a foreign insurer domiciled in South Carolina. Petitioner received its certificate of authority to transact life and disability insurance in Arizona on January 5, 1984.

2. Effective October 1, 1998, Petitioner, the non-surviving entity, merged into Kanawha Insurance Company ("Kanawha"), the surviving entity, a foreign insurer domiciled in South Carolina. Petitioner has voluntarily surrendered its certificate of authority to the Director.

3. On September 29, 1998, the Insurance Commissioner of South Carolina approved the merger of Petitioner into Kanawha.

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 22<sup>nd</sup> day of April, 1999.

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15           CHARLES R. COHEN  
16           Director of Insurance

17           COPY of the foregoing mailed/delivered  
18 this 23<sup>rd</sup> day of April, 1999, to:

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

28           Thomas W. Thomas  
            Kanawha Insurance Company  
            P.O. Box 610  
            Lancaster, SC 29721-0610

