

STATE OF ARIZONA

DEPARTMENT OF INSURANCE AND FINANCIAL INSTITUTIONS

In the Matter of the Withdrawal of)
) Docket No. 20A-049-INS
 Steward Health Choice, Inc.)
 (NAIC No. 15081)) **ORDER APPROVING**
) **WITHDRAWAL**
 Petitioner.)
 _____)

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

FINDINGS OF FACT

1. Petitioner is currently licensed in the State of Arizona as a health care services organization.
2. Petitioner surrendered its Certificate of Authority to the Department.
3. Petitioner filed with the Department certified copies of Resolutions of the Petitioner's Board of Directors and the Petitioner's shareholder(s) authorizing Petitioner to withdraw from the insurance business and to amend its articles of incorporation to eliminate its insuring powers.
4. Petitioner filed its certified financial statement as of July 29, 2020 with the Department.
5. Petitioner has no outstanding obligations under any policies of insurance, whether written direct or through reinsurance ceded to it.
6. Petitioner has a \$100.00 deposit with the Insurance Examiners' Revolving Fund ("IERF").

1 7. The Department holds a \$510,000 statutory deposit on behalf of the Petitioner.

2 8. The Department holds a \$192,000 escrow reserve deposit on behalf of the
3 Petitioner.

4 **CONCLUSIONS OF LAW**

5 1. Petitioner has complied with the provisions of A.R.S. § 20-217 and with A.A.C.
6 R20-6-303 relating to the surrender of its Certificate of Authority and its withdrawal from the
7 insurance business.

8 2. Petitioner has complied with the provisions of A.R.S. § 20-588 and with A.A.C.
9 R20-6-303 relating to the release of its \$510,000 statutory deposit and its \$192,000 escrow
10 reserve deposit.

11 **ORDER**

12 1. Petitioner's request to terminate its Certificate of Authority is granted.

13 2. Petitioner may file its Amendment to its Articles of Incorporation ("Articles of
14 Amendment") with the Arizona Corporation Commission ("ACC").

15 3. Petitioner is entitled to the release of its \$510,000 statutory deposit and its
16 \$192,000 escrow reserve deposit. The Department shall release the Petitioner's statutory
17 deposit and escrow reserve deposit after the Department receives the following: (a) an ACC
18 certified copy of Petitioner's ACC filed Articles of Amendment, and (b) payment of any
19 outstanding IERF invoices. The Director has no personal liability for the release of such
20 deposits so made by him in good faith as provided in A.R.S. §20-588(B).

21 4. Petitioner shall file its 2020 Annual Statement including applicable fees with the
22 Department unless it files Articles of Amendment with the ACC on or before December 31,
23 2020

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1 5. Petitioner shall pay its Certificate of Authority renewal fee to the Department
2 unless it files Articles of Amendment with the ACC on or before March 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 25th day of August, 2020.

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7 _____
8 **EVAN G. DANIELS, Director**
Arizona Department of Insurance and Financial Institutions

9 **ORIGINAL** of the foregoing filed
10 this 25th day of August, 2020 in the office of:

11 Evan G. Daniels, Director
12 Arizona Department of Insurance and Financial Institutions
13 Attn: Ana Starcevic
14 100 North 15th Avenue, Suite 261
15 Phoenix, Arizona 85007
16 Ana.Starcevic@difi.az.gov

17 **COPY** of the foregoing mailed/delivered
18 this 25th day of August, 2020, to:

19 Tim Farber
20 Locke Lord LLP
21 111 South Wacker Drive
22 Chicago, Illinois 60606

23 Deian Ousounov, Regulatory Legal Affairs Officer
24 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
Phoenix, Arizona 85007

