STATE OF ARIZONA
Department of Insurance and Financial Institutions
FILED April 22, 2021 by AS

STATE OF ARIZONA

DEPARTMENT OF INSURANCE AND FINANCIAL INSTITUTIONS

In the Matter of the Surrender of the Certificate of Authority of **Municipal Assurance Corp.** **(NAIC No. 13559),** **Petitioner.**	)))))))))	Docket No. 21A-033-INS **ORDER APPROVING MERGER**

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. Municipal Assurance Corp. ("Petitioner") is a New York domiciled insurance company that received its certificate of authority to transact casualty insurance in Arizona effective June 23, 2009.

2. Effective April 1, 2021, Petitioner, the non-surviving entity, merged into Assured Guaranty Municipal Corp. (AGMC), NAIC No. 18287, a New York domiciled insurer and the surviving entity. AGMC is authorized to transact insurance in Arizona. Petitioner voluntarily surrendered its certificate of authority to the Department.

3. The Insurance Commissioner of New York approved the merger of Petitioner into AGMC on February 1, 2021.

4. Petitioner has no outstanding obligations under any policy of insurance, whether written direct or through reinsurance ceded to it, to policyholders or claimants who are residents of this State.

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

6. Petitioner has a $100.00 deposit with the Insurance Examiners' Revolving Fund ("IERF").

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.

ORDER

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

2. The Department shall refund to the Petitioner the sum of $100.00 that was previously credited to the IERF pursuant to A.R.S. § 20-159.

Effective this 22nd day of April, 2021.

EVAN G. DANIELS, Director
Arizona Department of Insurance and Financial Institutions

COPY of the foregoing mailed/delivered
this 23rd day of April, 2021, to:

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