

NOV 18 2005

DEPT OF INSURANCE
BY CB

STATE OF ARIZONA
DEPARTMENT OF INSURANCE

In the Matter of)
)
 SUMMERLIN LIFE AND HEALTH INSURANCE)
 COMPANY (NV) (NAIC NO. 11838))
)
 Respondent.)

Docket No. 05A-164-INS

**RETALIATORY DEPOSIT
ORDER**

Arizona Revised Statutes § 20-582 requires that a deposit required pursuant to the retaliatory provision set forth in A.R.S. § 20-230 shall be held for the purposes specified in the director's order requiring the deposit.

FINDINGS OF FACT

1. Summerlin Life and Health Insurance Company ("Respondent"), a foreign insurer domiciled in the State of Nevada, has filed an application for a certificate of authority in the State of Arizona to transact disability and life insurance.

2. Nevada Revised Statutes (N.R.S.) § 682.015 prescribes a special deposit in addition to the general deposit requirement prescribed in N.R.S. § 680A.140, for the sole benefit and protection of policyholders residing in Nevada and any risk that is resident, located or to be performed in Nevada, by an Arizona insurer as a condition of transacting the business of insurance in Nevada.

3. N.R.S. §§ 682B.030 and 682B.120 further prescribe the types of securities eligible for deposit and the duration of the special deposit, respectively.

1 4. Nevada Administrative Code 682B.020 prescribes factors for the Nevada
2 Commissioner of Insurance ("Nevada Commissioner") to consider in determining the amount
3 of a special deposit.

4 5. According to the Retaliatory Statement of the Nevada Department of Insurance
5 provided to the Arizona of Insurance by the Respondent, the amount prescribed for a like
6 Arizona insurer is two hundred thousand dollars (\$200,000).

7 6. A.R.S. § 20-230(A) mandates the imposition of a retaliatory deposit.

8 **CONCLUSIONS OF LAW**

9
10 7. The Director has jurisdiction over this matter.

11 8. Grounds exist pursuant to A.R.S. § 20-230(A) for the Director to require the
12 Respondent to make a retaliatory deposit with the State of Arizona.

13 **ORDER**

14 IT IS ORDERED requiring Respondent to, within 30 days of the date of this Order,
15 deposit and maintain a retaliatory deposit in the amount of no less than Two Hundred
16 Thousand Dollars (\$200,000) with the State of Arizona for the sole benefit and protection of
17 policyholders residing in Arizona and any risk that is resident, located or to be performed in
18 Arizona, for as long as there is outstanding any liability of Respondent for which this deposit
19 was required.

20 Dated this 17th day of November, 2005

21
22 
23 _____
CHRISTINA URIAS
Director of Insurance

1 COPY of the foregoing mailed/delivered
this 18th day of Nov., 2005, to:

2
3 Larry Hurst, Government Affairs
4 Summerlin Life and Health Insurance Company
5 10600 West Charleston Blvd.
6 Las Vegas, NV 89135

7 Steve Ferguson, Assistant Director
8 Kurt Regner, Chief Financial Analyst
9 Leslie Hess, Legal Analyst
10 Herbert Swafford, Legal Analyst
11 Department of Insurance
12 2910 N. 44th Street, Suite 210
13 Phoenix, AZ 85018

14 

15 Curvey Walters Burton