

1 **CONCLUSIONS OF LAW**

2 1. The Director has no personal liability for the release of such deposit so made by her
3 in good faith as provided in A.R.S. § 20-588(B).

4 2. Petitioner is entitled to the release of its Security Deposit pursuant to A.R.S. § 20-
5 20-588(A)(2) because the Security Deposit is in excess of the amount required.

6 **ORDER**

7 THEREFORE IT IS ORDERED that the Security Deposit shall be released to Petitioner.

8 Dated this 16th day of December, 2005

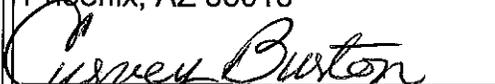
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10 _____
11 **CHRISTINA URIAS**
12 **Director of Insurance**

13 COPY of the foregoing mailed/delivered
14 this 19th day of December, 2005, to:

15 Noshirwan Marfatia, President
16 Topa Insurance Company
17 1800 Avenue of the Stars, Suite 1200
18 Los Angeles, CA 90067-4213

18 Steve Ferguson, Assistant Director
19 Kurt Regner, Chief Financial Analyst
20 Leslie Hess, Legal Analyst
21 Herb Swafford, Legal Analyst
22 Department of Insurance
23 2910 N. 44th Street, Suite 210
Phoenix, AZ 85018


Curvey Walters Burton