

1 4. Petitioner has no insurance obligations owing to it, whether by policies written
2 direct or by reinsurance ceded to it.

3 5. Petitioner has filed its certified financial statement as of January 31, 2006, with
4 the Department.

5 6. Petitioner has a \$75,000 statutory deposit with the Department and a \$100.00
6 deposit with the Insurance Examiners' Revolving Fund ("IERF").

7 **CONCLUSIONS OF LAW**

8 1. 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 \$75,000 statutory deposit.

10 2. Pursuant to A.R.S. § 20-1083(D), a hearing on withdrawal from this State by
11 an unaffiliated credit life and disability reinsurer is not required.

12 **ORDER**

13 1. Petitioner may file its Articles of Amendment with the Arizona Corporation
14 Commission.

15 2. Petitioner is entitled to the release of its statutory deposit in the sum of
16 \$75,000. Petitioner's statutory deposit shall be released to the Petitioner after the
17 Department receives the following: (a) a copy of Petitioner's Articles of Amendment
18 certified as having been filed with the Arizona Corporation Commission; (b) a fully
19 executed Form E126CD (Request for Release of Certificate of Deposit) and a fully
20 executed copy of the official State Treasurer Release Receipt Form E101; (c) payment
21 of any outstanding invoices owing to the IERF; (d) a payment of \$348.75 to the Director
22 of Insurance for the January 1992 Computer Fund Assessment, and (e) the filing of the
23 Petitioner's 2005 Annual Statement, together with payment of all applicable fees. The
24 Director has no personal liability for the release of such deposit so made by her in good
25 faith as provided in A.R.S. §20-588(B).

1 3. The sum of \$100.00 previously credited to the IERF shall be refunded to the
2 Petitioner, pursuant to A.R.S. § 20-159.

3 4. Petitioner shall file its 2006 Annual Statement including applicable fees with
4 the Department unless Petitioner files its Articles of Amendment with the Arizona
5 Corporation Commission on or before December 31, 2006.

6 5. Petitioner shall pay its certificate of authority renewal fee to the Department
7 unless Petitioner files its Articles of Amendment with the Arizona Corporation
8 Commission on or before August 1, 2006.

9 EFFECTIVE this 10th day of April, 2006.

10
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12 
13 CHRISTINA URIAS
14 Director Of Insurance

15 COPY of the foregoing mailed/delivered
16 this 11th day of April, 2006, to:

17 Gerrie Marks, Deputy Director
18 Mary Butterfield, Assistant Director
19 Catherine O'Neil, Consumer Legal Affairs Officer
20 Steven Ferguson, Assistant Director
21 Dean Ehler, Assistant Director
22 Leslie R. Hess, Financial Affairs Legal Analyst
23 Kurt Regner, Chief Financial Analyst
24 Department of Insurance
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