

JUL 20 2006

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE
BY

In the Matter of)

AXA RE AMERICA INSURANCE COMPANY)
(DE) (NAIC NO. 11835))

Petitioner)

Docket No. 06A-103-INS

**ORDER RELEASING
RETALIATORY DEPOSIT**

Arizona Revised Statutes § 20-588 provides, in part, that deposited funds shall be released and returned to the Petitioner to the extent that such deposit is in excess of the amount required.

FINDINGS OF FACT

1. AXA Re America Insurance Company ("Petitioner"), a Delaware domiciled insurer, was issued its certificate of authority to transact casualty without workers' compensation, disability, marine and transportation and property insurance in Arizona effective November 9, 1984.

2. Effective December 28, 2000, Petitioner was granted authority to transact surety and vehicle insurance.

3. In accordance with A.R.S. §§ 20-230 and 20-582(3), the Director ordered Petitioner to make a retaliatory deposit with the Arizona State Treasurer ("Retaliatory Deposit"). The approximate current balance of the Retaliatory Deposit is \$150,000 (One hundred fifty thousand dollars).

4. Upon a review of all existing retaliatory deposits, the Arizona Department of Insurance determined that Petitioner's Retaliatory Deposit is no longer required pursuant to A.R.S. § 20-230 and that it is appropriate to release the Retaliatory Deposit to the Petitioner.

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 Retaliatory Deposit pursuant to A.R.S.
5 § 20-230 and 20-588(A)(2).

6 **ORDER**

7 THEREFORE IT IS ORDERED that Petitioner's Retaliatory Deposit shall be released to
8 Petitioner.

9 Dated this 18th day of July, 2006

10 

11 _____
12 CHRISTINA URIAS
13 Director of Insurance

14 COPY of the foregoing mailed/delivered
15 this 20th day of July, 2006, to:

16 Robert Lippincott, III, President
17 AXA Re America Insurance Company
18 17 State Street
19 New York, NY 10004-1501

20 Steve Ferguson, Assistant Director
21 Ed Caldwell, Chief Analyst – Foreign and Alternative Markets
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24 
