

JUL 20 2006

DEPT OF INSURANCE
BY JS

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

In the Matter of)

ULICO CASUALTY COMPANY
(DE) (NAIC NO. 37893))

Petitioner)

Docket No. 06A-104-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. Ulico Casualty Company ("Petitioner"), a Delaware domiciled insurer, was issued its certificate of authority to transact casualty without workers' compensation, disability, property, surety and vehicle insurance in Arizona effective February 4, 1982.

2. Effective November 14, 1991, Petitioner was granted authority to transact workers' compensation and marine and transportation 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 \$15,000 (Fifteen 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.

CONCLUSIONS OF LAW

1. The Director has no personal liability for the release of such deposit so made by her

1 in good faith as provided in A.R.S. § 20-588(B).

2 2. Petitioner is entitled to the release of its Retaliatory Deposit pursuant to A.R.S.
3 § 20-230 and 20-588(A)(2).

4 **ORDER**

5 THEREFORE IT IS ORDERED that Petitioner's Retaliatory Deposit shall be released to
6 Petitioner.

7 Dated this 18th day of July, 2006

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

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

14 Charles R. Sormani, President
15 Ulico Casualty Company
16 8403 Colesville Road
17 Silver Spring, MD 20910

18 Steve Ferguson, Assistant Director
19 Ed Caldwell, Chief Analyst -- Foreign and Alternative Markets
20 Leslie Hess, Legal Analyst
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