

JUL 20 2006

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE
BY JS

In the Matter of)
)
MUNICH AMERICAN REASSURANCE COMPANY)
(GA) (NAIC NO. 66346))
)
Petitioner)
)

Docket No. 06A-115-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. Munich American Reassurance Company ("Petitioner"), a Georgia domiciled insurer, was issued its certificate of authority to transact disability and life insurance in Arizona effective October 12, 1983.

2. 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 \$40,000 (Forty thousand dollars).

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

