

JUL 20 2006

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE
BY

In the Matter of)

STATE MUTUAL INSURANCE COMPANY)
(GA) (NAIC NO. 69132))

Petitioner)

Docket No. 06A-116-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. State Mutual Insurance Company ("Petitioner"), a Georgia domiciled insurer, was issued its certificate of authority to transact disability and life insurance in Arizona effective October 28, 1994.

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 \$51,500 (Fifty one thousand five hundred 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

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

8 

9 _____
10 CHRISTINA URIAS
11 Director of Insurance

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

14 Delos H. Yancey, III, President
15 State Mutual Insurance Company
16 P. O. Box 153
17 Rome, GA 30162-0153

18 Steve Ferguson, Assistant Director
19 Ed Caldwell, Chief Analyst – Foreign and Alternative Markets
20 Leslie Hess, Legal Analyst
21 Herbert Swafford, Legal Analyst
22 Department of Insurance
23 2910 N. 44th Street, Suite 210
Phoenix, AZ 85018

21 
22 Curvey Walters Burton