

JUL 21 2006

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE
BY

In the Matter of)

REPUBLIC MORTGAGE INSURANCE COMPANY)
(NC) (NAIC NO. 28452))

Petitioner)

Docket No. 06A-122-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. Republic Mortgage Insurance Company ("Petitioner"), a North Carolina domiciled insurer, was issued its certificate of authority to transact mortgage guaranty insurance in Arizona effective December 22, 1980.

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 \$80,000 (Eighty 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).

2. Petitioner is entitled to the release of its Retaliatory Deposit pursuant to A.R.S.

1 § 20-230 and 20-588(A)(2).

2 **ORDER**

3 THEREFORE IT IS ORDERED that Petitioner's Retaliatory Deposit shall be released to
4 Petitioner.

5 Dated this 20th day of July, 2006

6
7 
8 CHRISTINA URIAS
9 **Director of Insurance**

10 COPY of the foregoing mailed/delivered
11 this 21st day of July, 2006, to:

12 Christopher S. Nard, President
13 Republic Mortgage Insurance Company
14 P.O. Box 2514
15 Winston-Salem, NC 27102

16 Steve Ferguson, Assistant Director
17 Ed Caldwell, Chief Analyst – Foreign and Alternative Markets
18 Leslie Hess, Legal Analyst
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