

JUL 21 2006

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE
BY J J

In the Matter of)

UNITED GUARANTY CREDIT INSURANCE)
COMPANY)
(NC) (NAIC NO. 40525))

Petitioner)

Docket No. 06A-123-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. United Guaranty Credit Insurance Company ("Petitioner"), a North Carolina domiciled insurer, was issued its certificate of authority to transact mortgage guaranty insurance in Arizona effective March 6, 2001.

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 \$100,000 (One hundred 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

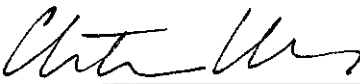
1 in good faith as provided in A.R.S. § 20-588(B).

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 20th 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 21st day of July, 2006, to:

14 Alan D. Atkins, President
15 United Guaranty Credit Insurance Company
16 P.O. Box 20597
Greensboro, NC 27420-0597

17 Steve Ferguson, Assistant Director
18 Ed Caldwell, Chief Analyst – Foreign and Alternative Markets
19 Leslie Hess, Legal Analyst
20 Herbert Swafford, Legal Analyst
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2910 N. 44th Street, Suite 210
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21 
22 _____
Curvey Walters Burton