

JUN 29 2007

DEPT OF INSURANCE
BY 

STATE OF ARIZONA
DEPARTMENT OF INSURANCE

In the Matter of)
)
PENN-OHIO LIFE INSURANCE COMPANY)
(AZ) (ARIZONA COMPANY NO. 3271))
)
)
Petitioner.)

Docket No. 07A-124-INS

**ORDER RELEASING
ARIZONA DEPOSIT**

Arizona Revised Statutes ("A.R.S.") § 20-588 provides that upon application to and written Order of the Director 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

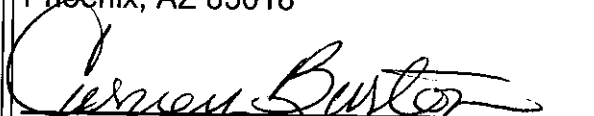
1. Penn-Ohio Life Insurance Company ("Petitioner"), an Arizona domiciled insurer, received its certificate of authority to transact life and disability reinsurance in Arizona effective December 7, 1982.

2. In order to transact insurance business in Arizona, Petitioner was required to place a deposit with the Arizona State Treasurer for the protection of all policyholders (the "deposit").

3. Effective March 14, 2007, Petitioner surrendered its previous certificate of authority and was granted a license pursuant to A.R.S. § 20-1098 et seq, to operate as a pure captive insurer.

4. The deposit is no longer necessary due to Petitioner's qualification as a pure captive insurer.

1 Gerrie Marks, Deputy Director
Rod Morris, Captive Administrator
2 Steve Ferguson, Assistant Director
Kurt Regner, Chief Financial Analyst
3 Leslie Hess, Legal Analyst
Herbert Swafford, Legal Analyst
4 Department of Insurance
2910 N. 44th Street, Suite 210
5 Phoenix, AZ 85018

6 
7 Curvey Burton

8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23