

MAY 20 2008

DEPT OF INSURANCE
BY CL

STATE OF ARIZONA
DEPARTMENT OF INSURANCE

In the Matter of)
)
BANKERS CAPITAL LIFE INSURANCE COMPANY)
(AZ) (COMPANY CODE NO. 5560))
)
)
Petitioner.)

Docket No. 08A-091 -INS

**ORDER RELEASING
DEPOSIT**

Upon the Petitioner's written application for the release of deposited funds and
Petitioner's extinguishment by reinsurance or otherwise of substantially all liability for which the
Director held the deposit, the Director shall issue an Order releasing and returning the
deposited funds to the Petitioner. A.R.S § 20-588(A)(1).

FINDINGS OF FACT

1. Bankers Capital Life Insurance Company ("Petitioner") was an Arizona domiciled
insurer that received its certificate of authority to transact credit life and disability reinsurance
in Arizona on March 8, 1979.

2. Petitioner withdrew from the insurance business on December 26, 2007.

3. In order to withdraw from the insurance business, Petitioner and its principal,
Rudolph Farber, posted a security deposit with the Arizona State Treasurer for the benefit of
policyholders of and claimants against policies of insurance reinsured by Petitioner (the
"security deposit").

4. Petitioner currently has a security deposit of approximately \$125,000 with the
Arizona State Treasurer.

5. On April 15, 2008, Petitioner filed an application for the release of the deposit.

