

JAN 21 2010

DEPT OF INSURANCE  
BY 

STATE OF ARIZONA  
DEPARTMENT OF INSURANCE

In the Matter of )  
 )  
Union Standard Insurance Company )  
(OK) (NAIC NO. 38911) )  
 )  
Petitioner. )

Docket No. 10A-011-INS

**ORDER RELEASING  
DEPOSIT**

Upon the Petitioner's written application for the release of deposited funds, the Director shall issue an Order releasing and returning the deposited funds to the Petitioner to the extent that the deposit is in excess of the amount required. A.R.S. § 20-588(A)(2).

**FINDINGS OF FACT**

1. Union Standard Insurance Company ("Petitioner") is an Oklahoma domiciled insurer licensed to transact insurance in Arizona since August 4, 1995.

2. In order to receive its Arizona certificate of authority, Petitioner deposited funds with the Arizona State Treasurer for the protection of Arizona policyholders and claimants only (the "deposit").

3. Petitioner's current deposit is equal to approximately \$643,158.

4. On December 17, 2009, Petitioner filed an application for release of the deposit pursuant to A.R.S. § 20-588(A)(2).

5. Petitioner provided the Director with a certification from the Insurance Commissioner of the State of Oklahoma that, as of December 31, 2008, it holds

1 \$2,600,000 par value in securities in trust as security for the benefit of policyholders and  
2 creditors of the Petitioner.

3  
4 **CONCLUSIONS OF LAW**

5 1. The Oklahoma Insurance Commissioner's certificate satisfies the trust  
6 deposit requirement prescribed in A.R.S. § 20-213.

7 2. The Director has no personal liability for the release of the deposit made in  
8 good faith as provided in A.R.S. § 20-588(B).

9 3. Petitioner is entitled to the release of the deposit pursuant to A.R.S. § 20-  
10 213 and 20-588(A)(2).

11 **ORDER**

12 THEREFORE IT IS ORDERED that the deposit in the approximate amount of  
13 \$643,158 be released to Petitioner.

14 Dated this 19<sup>th</sup> day of January, 2010

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17 \_\_\_\_\_  
18 CHRISTINA URIAS  
19 Director of Insurance

20 ...  
21 ...  
22 ...

1 COPY of the foregoing mailed/delivered  
this 21st day of January, 2010, to:

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3 Ty Collin Simmons, Vice President, Corporate Counsel and Secretary  
Union Standard Insurance Company  
4 P O BOX 152180  
Irving, Texas 75015-2180

5

6 Steve Ferguson, Assistant Director  
Leslie Hess, Legal Analyst  
Kelly Stephens, Compliance Section Manager  
7 Department of Insurance  
2910 N. 44<sup>th</sup> Street, Suite 210  
8 Phoenix, AZ 85018

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Curvey Burton

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