

NOV 4 2010

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE  
BY MS

In the Matter of	)
<b>Ullico Life Insurance Company</b>	)
<b>(TX) (NAIC NO. 86371)</b>	)
	)
Petitioner.	)

Docket No. 10A-144-INS

**ORDER RELEASING  
EXCESS 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. Ullico Life Insurance Company ("Petitioner") is a Texas domiciled insurer licensed to transact life and disability insurance in Arizona since September 24, 1980.
2. Petitioner executed a Security Deposit, Assignment and Trust Agreement for the Sole Benefit of Arizona Policyholders and Claimants (the "Agreement") on June 17, 1994 and 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 \$1,025,000.
4. The Agreement permits Petitioner to withdraw amounts to the extent that such withdrawals do not reduce the Deposit to an amount less than the policy reserves related to Arizona policyholders and claimants.
5. Petitioner's actuary has confirmed that policy reserves related to Arizona policyholders and claimants as of September 30, 2010 are \$45,176.



1 COPY of the foregoing mailed/delivered  
this 4th day of November, 2010, to:

2  
3 Damon Gasque, Vice President, Controller & Treasurer

4 Ullico Life Insurance Company  
8403 Colesville Road  
Silver Spring, Maryland 20910

5  
6 Steve Ferguson, Assistant Director  
Leslie Hess, Legal Analyst  
7 Kelly Stephens, Compliance Section Manager  
Department of Insurance  
8 2910 N. 44<sup>th</sup> Street, Suite 210  
Phoenix, AZ 85018

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11 Curvey Burton