

JUN 01 2011

STATE OF ARIZONA
DEPARTMENT OF INSURANCE

DEPT OF INSURANCE
BY MS

In the Matter of)
)
Great-West Life & Annuity Insurance Company)
(CO) (NAIC NO. 68322))
)
)
Petitioner.)

Docket No. 11A-051-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. Great-West Life & Annuity Insurance Company ("Petitioner") is a Colorado domiciled insurer licensed to transact life & disability insurance in Arizona since November 24, 1964.

2. Great-West Healthcare of Arizona, Inc., NAIC No. 95797 ("GWAHA") was an Arizona domiciled insurer licensed as a health care services organization. In order to surrender its certificate of authority, GWAHA was required to deposit funds with the Arizona State Treasurer for the benefit of its members and policyholders (the "Deposit").

3. On February 12, 2008, Petitioner executed a Security Deposit, Assignment and Trust Agreement (the "Agreement") as Guarantor of the Deposit of GWAHA.

4. On March 23, 2008, the Director of Insurance filed an Order accepting the surrender of GWAHA's certificate of authority.

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