

STATE OF ARIZONA

AUG 12 2013

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE
BY MS

In the Matter of)
)
Independence Life and Annuity Company)
(DE) (NAIC NO. 64602))
)
)
Petitioner.)

Docket No. 13A-097-INS

**ORDER RELEASING
ARIZONA DEPOSIT**

Arizona Revised Statutes § 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. Independence Life and Annuity Company ("Petitioner"), a Delaware domiciled insurer, received its certificate of authority to transact life and disability insurance in Arizona effective May 25, 1959.

2. In order to transact insurance business in Arizona, Petitioner was required to place a special deposit with the Arizona State Treasurer to protect Arizona policyholders (the "Deposit").

3. The Deposit is no longer necessary due to a change in Petitioner's state of domicile from Michigan to Rhode Island effective December 28, 1993 and then to Delaware effective December 10, 2012.

4. Petitioner currently has a \$300,000 Deposit with the Arizona State Treasurer.

5. Petitioner has filed an application received July 19, 2013 for release of its deposit pursuant to A.R.S. § 20-588(A)(2).

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