

DEC 3 2013

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE
BY 

In the Matter of)
)
Evergreen Life Insurance Company)
)
(NAIC No. 83232))
)
Petitioner.)
)

Docket No. 13A-143-INS

**ORDER RELEASING
EXCESS DEPOSIT**

Arizona Revised Statutes ("A.R.S.") § 20-588(A)(2) provides that deposited funds shall be released and returned to the Petitioner to the extent such deposit is in excess of the amount required, upon application to and written order of the Director of Insurance ("Director").

FINDINGS OF FACT

1. Evergreen Life Insurance Company ("Petitioner"), a Texas domiciled insurance company, received its certificate of authority to transact life insurance in Arizona as an Arizona domiciled insurance company on May 8, 1973.

2. Effective July 9, 2013, Petitioner redomesticated to Texas.

3. On November 21, 2013, Petitioner filed an application for release of the three hundred and five thousand (\$305,000) ordinary deposit ("Deposit") currently held by the State of Arizona that is required pursuant to A.R.S. § 20-213.

4. Pursuant to A.R.S. § 20-213(3) the Director shall accept the current certificate of deposit from the Texas Department of Insurance ("TDI") in lieu of the deposit being held by the State of Arizona. The TDI has certified that it holds securities of the Petitioner in the amount of three hundred thousand dollars (\$300,000) in trust for the protection of all of Petitioner's policyholders.

