

FEB 19 2014

DEPT OF INSURANCE  
BY 

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

In the Matter of )  
)  
Princeton Insurance Company )  
(NAIC No. 42226) )  
)  
)  
Petitioner. )  
\_\_\_\_\_ )

Docket No. 14A-020-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. Princeton Insurance Company ("Petitioner"), a New Jersey domiciled insurer, received its certificate of authority to transact property and casualty insurance in Arizona effective August 7, 1996.

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

3. Petitioner currently has a \$1,010,000 Deposit with the Arizona State Treasurer.

4. Petitioner filed an application dated February 12, 2014 for release of the Deposit pursuant to A.R.S. § 20-588(A)(2) in accordance with the Security Deposit, Assignment, and Trust Agreement for Sole Benefit of Arizona Policyholders and Claimants.

5. The Petitioner has completed two consecutive years of underwriting profit and the Deposit is no longer required.



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