

APR 30 1996

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT. OF INSURANCE  
BY WJ

In the Matter of a Request	)	Docket No. 96A-066
for Release of Deposit by	)	
	)	
National Protective Life	)	
Insurance Company	)	ORDER AUTHORIZING RELEASE OF
(NAIC NO. 63347)	)	EXCESS DEPOSIT
	)	
Petitioner.	)	

A.R.S. §20-588 provides that deposited funds shall be released and returned to the Petitioner to the extent that such deposit is in excess of the amount required, upon the application to and the written Order of the Director of Insurance.

FINDINGS OF FACT

1. National Protective Life Insurance Company (the "Petitioner"), an Arizona life and disability reinsurer, as a result of its merger with U.S. Protective Life Insurance Company (USPLIC) approved by the Director on December 29, 1993 currently has \$200,000 on deposit with the Arizona State Treasurer, for the protection of all the Petitioner's policyholders within the United States as described in A.R.S. §20-581.

2. Pursuant to A.R.S. §20-213 or §20-1087, the statutory deposit requirement for Petitioner is \$100,000, resulting in an excess deposit of \$100,000.

3. Petitioner has filed an application dated October 13, 1994 for release of the excess deposit, pursuant to A.R.S. §20-588(A)(2).

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CONCLUSIONS OF LAW

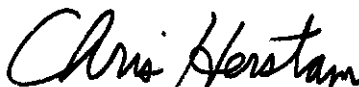
1. The Director has no personal liability for the release of an excess deposit made in good faith as provided in A.R.S. §20-588(B).

2. Petitioner is entitled to the release of the excess deposit pursuant to A.R.S. §§20-587 and 20-588.

ORDER

THEREFORE IT IS ORDERED that \$100,000 in excess deposit shall be released to Petitioner upon receipt by the Department of a fully executed Form E126 Notice of Statutory Deposit Release.

DATED this 30th day of April, 1996.



CHRIS HERSTAM  
Director of Insurance

COPY of the foregoing mailed/delivered this 30th day of April, 1996, to:

Charles R. Cohen, Deputy Director  
Gregory Y. Harris, Executive Assistant Director  
Gary Torticill, Assistant Director  
Kelly Stephens, Deputy Assistant Director  
Cary Cook, Solvency Support Unit Supervisor  
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Curvey Walters Burton