

NOV 18 2005

DEPT. OF INSURANCE  
BY 

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

In the Matter of )

WELLCARE PRESCRIPTION INSURANCE, INC. )  
(FL) (NAIC NO. 10155) )

Respondent. )

Docket No. 05-169-INS

RETALIATORY DEPOSIT  
ORDER

Arizona Revised Statutes § 20-582 requires that a deposit required pursuant to the retaliatory provision set forth in A.R.S. § 20-230 shall be held for the purposes specified in the director's order requiring the deposit.

FINDINGS OF FACT

1. Wellcare Prescription Insurance, Inc. ("Respondent"), a foreign insurer domiciled in the State of Florida, has filed an application for a certificate of authority in the State of Arizona to transact disability insurance.

2. Florida Statutes § 624.411(2) prescribes a deposit of \$100,000 upon an Arizona insurer to transact disability insurance in Florida, for the protection of the insurer's policyholders or its policyholders and creditors, unless the insurer has surplus as to policyholders of more than ten million dollars (\$10,000,000).

3. Respondent's June 30, 2005 Quarterly Financial Statement on file with the National Association of Insurance Commissioners indicates that as of that date Respondent had surplus to policyholders of five million dollars (\$5,000,000).

4. Florida Statutes § 625.52 prescribes the types of securities eligible for deposit and the duration of the deposit.

1 5. A.R.S. § 20-230(A) mandates the imposition of a retaliatory deposit.

2 **CONCLUSIONS OF LAW**

3 1. The Director has jurisdiction over this matter.

4 2. Grounds exist pursuant to A.R.S. § 20-230(A) for the Director to require the  
5 Respondent to make a retaliatory deposit with the State of Arizona.

6 **ORDER**

7 IT IS ORDERED requiring Respondent to, within 30 days of the date of this Order,  
8 deposit and maintain a retaliatory deposit in the amount of no less than One Hundred  
9 Thousand Dollars (\$100,000) with the State of Arizona for the protection of its policyholders  
10 or its policyholders and creditors, for as long as Respondent is authorized to transact  
11 disability insurance in Arizona or until Respondent has and maintains surplus as to  
12 policyholders of more than ten million dollars (\$10,000,000).

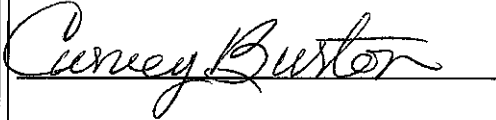
13 Dated this 17<sup>th</sup> day of November, 2005

14   
15 \_\_\_\_\_  
16 CHRISTINA URIAS  
17 Director of Insurance

18 COPY of the foregoing mailed/delivered  
19 this 18th day of Nov., 2005, to:

20 Phillip P. Bisesi, Sr., Corporate Counsel  
21 Wellcare Health Plans, Inc.  
22 8725 Henderson Rd, Ren #1  
23 Tampa, FL 33634

1 Steve Ferguson, Assistant Director  
Kurt Regner, Chief Financial Analyst  
2 Leslie Hess, Legal Analyst  
Herbert Swafford, Legal Analyst  
3 Department of Insurance  
2910 N. 44<sup>th</sup> Street, Suite 210  
4 Phoenix, AZ 85018

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