

JUL 21 2006

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE  
BY JS

In the Matter of )  
 )  
 **WILSHIRE INSURANCE COMPANY** )  
 **(NC) (NAIC NO. 13234)** )  
 )  
 Petitioner )  
 )

Docket No. 06A-124-INS

**ORDER RELEASING  
RETALIATORY DEPOSIT**

Arizona Revised Statutes § 20-588 provides, in part, that 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. Wilshire Insurance Company ("Petitioner"), a North Carolina domiciled insurer, was issued its certificate of authority to transact casualty without workers' compensation, disability, marine and transportation, property, surety and vehicle insurance in Arizona effective April 8, 1971.

2. In accordance with A.R.S. §§ 20-230 and 20-582(3), the Director ordered Petitioner to make a retaliatory deposit with the Arizona State Treasurer ("Retaliatory Deposit"). The approximate current balance of the Retaliatory Deposit is \$45,000 (Forty five thousand dollars).

3. Upon a review of all existing retaliatory deposits, the Arizona Department of Insurance determined that Petitioner's Retaliatory Deposit is no longer required pursuant to A.R.S. § 20-230 and that it is appropriate to release the Retaliatory Deposit to the Petitioner.

**CONCLUSIONS OF LAW**

1. The Director has no personal liability for the release of such deposit so made by her


1 in good faith as provided in A.R.S. § 20-588(B).

2 2. Petitioner is entitled to the release of its Retaliatory Deposit pursuant to A.R.S.  
3 § 20-230 and 20-588(A)(2).

4 **ORDER**

5 THEREFORE IT IS ORDERED that Petitioner's Retaliatory Deposit shall be released to  
6 Petitioner.

7 Dated this 20<sup>th</sup> day of July, 2006

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10 \_\_\_\_\_  
11 CHRISTINA URIAS  
12 Director of Insurance

13 COPY of the foregoing mailed/delivered  
14 this 21st day of July, 2006, to:

15 Stephen L. Stephano, President  
16 Wilshire Insurance Company  
17 702 Oberlin Road  
18 P.O. Box 10800  
19 Raleigh, NC 27605

20 Steve Ferguson, Assistant Director  
21 Ed Caldwell, Chief Analyst – Foreign and Alternative Markets  
22 Leslie Hess, Legal Analyst  
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2910 N. 44<sup>th</sup> Street, Suite 210  
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24   
25 \_\_\_\_\_  
26 Curvey Walters Burton