

JUL 25 2006

DEPT OF INSURANCE
BY 

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

1 In the Matter of)
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 4 **COMPANION COMMERCIAL INSURANCE**)
COMPANY)
 5 **(SC) (NAIC NO. 10794)**)
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 23)
 Petitioner)

Docket No. 06A-132-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. Companion Commercial Insurance Company ("Petitioner"), a South Carolina domiciled insurer, was issued its certificate of authority to transact casualty with workers' compensation, marine and transportation, property, surety and vehicle insurance in Arizona effective August 1, 2005.

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 \$240,000 (Two hundred forty 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.

1 **CONCLUSIONS OF LAW**

2 1. The Director has no personal liability for the release of such deposit so made by her
3 in good faith as provided in A.R.S. § 20-588(B).

4 2. Petitioner is entitled to the release of its Retaliatory Deposit pursuant to A.R.S.
5 § 20-230 and 20-588(A)(2).

6 **ORDER**

7 THEREFORE IT IS ORDERED that Petitioner's Retaliatory Deposit shall be released to
8 Petitioner.


9 Dated this 21st day of July, 2006

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12 _____
13 CHRISTINA URIAS
14 Director of Insurance

15 COPY of the foregoing mailed/delivered
16 this 25th day of July, 2006, to:

17 Charles M. Potok, President
18 Companion Commercial Insurance Company
19 P.O. Box 100165
20 Columbia, SC 29202

21 Steve Ferguson, Assistant Director
22 Ed Caldwell, Chief Analyst – Foreign and Alternative Markets
23 Leslie Hess, Legal Analyst
Herbert Swafford, Legal Analyst
Department of Insurance
2910 N. 44th Street, Suite 210
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24 
25 _____
26 Curvey Walters Burton