

JUL 25 2006

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE
BY [Signature]

3	In the Matter of)
)
4	COMPANION PROPERTY AND CASUALTY)
	INSURANCE COMPANY)
5	(SC) (NAIC NO. 12157))
)
6	Petitioner)
)

Docket No. 06A-133-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 Property and Casualty 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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11 
12 _____
CHRISTINA URIAS
Director of Insurance

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

15 Charles M. Potok, President
16 Companion Property and Casualty Insurance Company
17 P.O. Box 100165
Columbia, SC 29202

18 Steve Ferguson, Assistant Director
19 Ed Caldwell, Chief Analyst – Foreign and Alternative Markets
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