STATE OF ARIZONA FILED

JAN 10 2007

1

2

_ |

3

5

4

6

7

8

9

10

11

12

13

14

15 16

17

19

18

20

21

23

22

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT OF YNSURANCE BY

In the Matter of

Docket No. 07A- 006 -INS

PACIFIC LIFE INSURANCE COMPANY

(NE) (NAIC NO. 67466)

ORDER RELEASING
DEPOSIT

Petitioner.

Arizona Revised Statutes § 20-588(A)(2) provides that upon application to and written Order of the Director 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. Pacific Life Insurance Company ("Petitioner"), was a California domiciled insurer when it received its certificate of authority to transact life and disability insurance in Arizona effective July 27, 1936.
- 2. Pursuant to A.R.S. § 20-213, on December 28, 1990, Petitioner established a deposit with the Arizona State Treasurer (the "Arizona Deposit") in the amount of \$3,800,000 (Three million eight hundred thousand dollars) for the benefit of all policyholders.
 - 3. Petitioner redomesticated to the State of Nebraska effective September 1, 2005.
- 4. Petitioner filed an application dated December 13, 2006 for release of its Arizona Deposit pursuant to A.R.S. § 20-588(A)(2).
- 5. Petitioner provided a certification from the Nebraska Department of Insurance that it is holding Petitioner's deposit (the "Nebraska Deposit") in the amount of \$5,000,000 (Five million dollars) for the benefit of all policyholders.

ĺ	6.	The Arizona Deposit currently totals approximately \$3,874,952 (Three million
	eight hundred	seventy four thousand nine hundred fifty two dollars).
	CONCLUSIONS OF LAW	
	1.	Petitioner's Nebraska Deposit satisfies the requirements of A.R.S. § 20-213.
	2.	The Director has no personal liability for the release of the Arizona Deposit so
	made by her i	n good faith as provided in A.R.S. § 20-588(B).
	3. 1	Petitioner is entitled to the release of the Arizona Deposit pursuant to A.R.S. §
	20-213 and 20-588(A)(2).	
	ORDER	
	THEREFORE IT IS ORDERED that the Arizona Deposit shall be released to Petitioner.	
		Dated this, day of, 2007
	COPY of the foregoing mailed/delivered this <u>loth</u> day of <u>January</u> , 2007, to:	
	Thomas Sutton, President Pacific Life Insurance Company 700 Newport Center Drive Newport Beach, CA 92660-6397	
	Steve Ferguson, Assistant Director Ed Caldwell, Chief Analyst – Foreign and Alternative Markets Leslie Hess, Legal Analyst Herbert Swafford, Legal Analyst Department of Insurance 2910 N. 44 th Street, Suite 210 Phoenix, AZ 85018	