

1 5. Petitioner has filed its certified financial statement as of April 30, 2007, with the
2 Department.

3 6. Petitioner has a \$100,000 statutory deposit with the Department and a
4 \$100.00 deposit with the Insurance Examiners' Revolving Fund ("IERF").

5 **CONCLUSIONS OF LAW**

6 1. Petitioner has complied with the provisions of A.R.S. § 20-588 and with A.A.C.
7 R20-6-303, relating to the release of its \$100,000 statutory deposit.

8 2. Pursuant to A.R.S. § 20-1083(D), a hearing on withdrawal from this State by
9 an unaffiliated credit life and disability reinsurer is not required.

10 **ORDER**

11 1. Petitioner may file its Articles of Dissolution with the Arizona Corporation
12 Commission.

13 2. Petitioner is entitled to the release of its statutory deposit in the sum of
14 \$100,000. Petitioner's statutory deposit shall be released to the Petitioner after the
15 Department receives the following: (a) a copy of Petitioner's Articles of Dissolution
16 certified as having been filed with the Arizona Corporation Commission; (b) a fully
17 executed Form E126CD (Request for Release of Certificate of Deposit) and a fully
18 executed copy of the official State Treasurer Release Receipt Form E101; (c) payment
19 of any outstanding invoices owing to the IERF, and (d) the filing of the Petitioner's 2006
20 Annual Statement, together with payment of all applicable fees. The Director has no
21 personal liability for the release of such deposit so made by her in good faith as
22 provided in A.R.S. §20-588(B).

23 3. The sum of \$100.00 previously credited to the IERF shall be refunded to the
24 Petitioner, pursuant to A.R.S. § 20-159.

1 4. Petitioner shall file its 2007 Annual Statement including applicable fees with
2 the Department unless Petitioner files its Articles of Dissolution with the Arizona
3 Corporation Commission on or before December 31, 2007.

4 5. Petitioner shall pay its certificate of authority renewal fee to the Department
5 unless Petitioner files its Articles of Dissolution with the Arizona Corporation
6 Commission on or before August 1, 2007.

7 EFFECTIVE this 7th day of June, 2007.

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10 
11 CHRISTINA URIAS
12 Director Of Insurance

13 COPY of the foregoing mailed/delivered
14 this 8th day of June, 2007, to:

15 Gerrie Marks, Deputy Director
16 Mary Butterfield, Assistant Director
17 Catherine O'Neil, Consumer Legal Affairs Officer
18 Steven Ferguson, Assistant Director
19 Leslie R. Hess, Financial Affairs Legal Analyst
20 Kurt Regner, Chief Financial Analyst
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