STATE OF ARIZONA FILED

JUL 20 2007

## STATE OF ARIZONA

## DEPARTMENT OF INSURANCE

DEPT	OFINSURANCE
BY_	(30)

In the Matter of	) Docket No. 07A- 136 -INS
MAYO HEALTH PLAN ARIZONA (AZ) (NAIC NO. 52637)	) DOCKET NO. 07A- <u>136</u> -1NO )
() (	ORDER RELEASING DEPOSIT
Petitioner.	) )

Arizona Revised Statutes (A.R.S.) § 20-588 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. Mayo Health Plan Arizona ("Petitioner") was an Arizona domiciled insurance company that received its certificate of authority to transact health care, hospital and medical services insurance in Arizona on March 22, 2001.
- 2. Petitioner withdrew from the insurance business by reverting to a general purpose company effective December 29, 2003.
- 3. The Arizona Department of Insurance (the "Department") presently holds a certificate of deposit in the amount of \$50,000.00 (fifty thousand dollars) pursuant to a Security Deposit, Assignment and Trust Agreement as a deposit for the protection of Petitioner's Arizona policyholders and claimants (the "deposit").
- 4. On June 22, 2007, Petitioner requested the release of its deposit and provided documentation demonstrating the justification for the deposit release.

1	5.	Petitioner has no obligations under policies of insurance to policyholders and/or
2	claimants w	ho are residents of Arizona.
3		CONCLUSIONS OF LAW
4	1.	The Director has no personal liability for the release of such deposit so made by
5	her in good	faith as provided in A.R.S. § 20-588(B).
6	2.	Petitioner is entitled to the release of the deposit pursuant to A.R.S. § 20-
7	588(A)(2).	
8		ORDER
9	THEF	REFORE IT IS ORDERED that the deposit in the approximate amount of
10	\$50,000.00 (fifty thousand dollars) shall be released to Petitioner.	
11		Dated this 19th day of July , 2007
12		Chth
13	CHRISTINA URIAS  Director of Insurance	
14	i.	
15	CORV of th	o foregoing mailed/delivered
16	this 20th	e foregoing mailed/delivered day of, 2007, to:
17	Nother Co.	
18	Nathan Sey	h Clinic
19		t Shea Boulevard Arizona 85259
20		
21		
22		
23		

Steve Ferguson, Assistant Director Kurt Regner, Chief Financial Analyst Leslie Hess, Legal Analyst Herbert Swafford, Legal Analyst Department of Insurance 2910 N. 44<sup>th</sup> Street, Suite 210 Phoenix, AZ 85018