

DEC 7 2007

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE
BY 

In the Matter of)
)
Sequoia Indemnity Company)
(NV) (NAIC NO. 12338))
)
Respondent)

Docket No. 07A-217 -INS

**RETALIATORY DEPOSIT
ORDER**

The Director of Insurance ("Director") shall hold the retaliatory deposit required by A.R.S. § 20-230 for the purposes specified in this order. A.R.S. § 20-582.

FINDINGS OF FACT

1. Sequoia Indemnity Company ("Respondent"), a Nevada domiciled insurer, filed an application for an Arizona certificate of authority to transact property, casualty with workers' compensation, vehicle, marine and transportation, and surety insurance.

2. As a condition of transacting insurance business in Nevada, a foreign insurer must make a special deposit in addition to the general deposit required by N.R.S. 680A.140. The special deposit is for the sole benefit and protection of Nevada policyholders and any risk that is resident, located or to be performed in Nevada. N.R.S. § 682B.015.


3. Nevada laws also specify the types of securities eligible for deposit and the duration of the special deposit. N.R.S. §§ 682B.030 and 682B.120.

4. Nevada regulations provide factors for the Nevada Commissioner of Insurance to consider in determining the amount of a special deposit. N.A.C. 682B.020. The Nevada Department of Insurance advised that a foreign insurer seeking to transact property and casualty insurance is required to make a \$200,000 special deposit.

1 COPY of the foregoing mailed/delivered
this 7th day of December, 2007, to:

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