

STATE OF ARIZONA
FILED

JUN 6 2008

DEPT OF INSURANCE
BY MS

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

In the Matter of)
)
6 THE SAVINGS BANK LIFE INSURANCE COMPANY)
OF MASSACHUSETTS)
7 (MA) (NAIC NO. 70435))
)
8 Respondent)
9)

Docket No. 08A-099-INS

RETALIATORY DEPOSIT
ORDER

The 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. The Savings Bank Life Insurance Company of Massachusetts ("Respondent"), a Massachusetts domiciled insurer, received its certificate of authority to transact life insurance, effective March 19, 2008.

2. Massachusetts General Laws ("MGL") Title XXII, Chapter 175, Section 151 and the Massachusetts Schedule of Fees prescribe a special deposit in the amount of \$100,000 to be made by an Arizona insurer as a condition of transacting life insurance business in Massachusetts.

3. The special deposit is to be deposited with the Massachusetts state treasurer in exclusive trust for the benefit and security of the policyholders of the Commonwealth of Massachusetts, and is in addition to the general deposit required by MGL Title XXII, Chapter 175, Section 151.

1 4. A.R.S. § 20-230(A) requires a retaliatory deposit with the State of Arizona.

2 **CONCLUSIONS OF LAW**


3 1. The Director has jurisdiction over this matter.

4 2. Grounds exist for the Director to require the Respondent to make a retaliatory
5 deposit with the State of Arizona. A.R.S. § 20-230(A).

6 **ORDER**

7 IT IS ORDERED requiring Respondent to, within 30 days of the date of this Order,
8 establish and maintain a retaliatory deposit in the amount of \$100,000 with the State of
9 Arizona for the sole benefit and security of its Arizona policyholders.

10 Dated this 6th day of June, 2008

11 
12 _____
13 CHRISTINA URIAS
14 Director of Insurance

15 COPY of the foregoing mailed/delivered
16 this 6th day of June, 2008, to:

17 Jason D. Brush, AVP & Associate Counsel
18 The Savings Bank Life Insurance Company of Massachusetts
19 One Linscott Road
20 Woburn, MA 01801

21 Steve Ferguson, Assistant Director
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