

OCT 23 2008

STATE OF ARIZONA  
DEPARTMENT OF INSURANCE

DEPT OF INSURANCE  
BY MS

In the Matter of the  
Withdrawal of  
Buckeye State Insurance Company  
(NAIC No. 82988),  
Petitioner.

) Docket No. 08A-160-INS

ORDER

Based upon reliable evidence provided to the Director of Insurance by the Assistant Director of the Financial Affairs Division of the Department of Insurance, the Director finds as follows:

**FINDINGS OF FACT**

1. Petitioner requested termination of its Certificate of Authority on August 6, 2008.
2. The Department granted the Petitioner's request on September 12, 2008.
3. Petitioner filed its Articles of Dissolution with the Arizona Corporation Commission on September 15, 2008.
4. Petitioner has no insurance obligations owing to it, whether by policies written direct or by reinsurance ceded to it.
5. The Department holds a statutory deposit in the amount of \$100,000 on behalf of Petitioner.

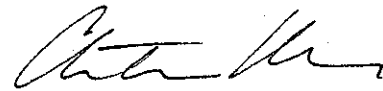
1 **CONCLUSIONS OF LAW**

2 Petitioner has complied with the provisions of A.R.S. § 20-217 and with A.A.C.  
3 R20-6-303(E)(2), relating to the surrender of its Certificate of Authority and its  
4 withdrawal from the insurance business.

5 **ORDER**

6 Petitioner is entitled to the release of its statutory deposit in the sum of \$100,000.  
7 Petitioner's statutory deposit shall be released to the Petitioner after the Department  
8 receives the following: (a) a fully executed Form E126CD (Request for Release of  
9 Certificate of Deposit) and a Treasurer Release Receipt Form E101, and (b) payment  
10 of any outstanding invoices owing to the IERF. The Director has no personal liability  
11 for the release of such deposit so made by her in good faith as provided in A.R.S. §20-  
12 588(B).

13 Effective this 23<sup>rd</sup> day of October, 2008.

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17 CHRISTINA URIAS  
18 Director Of Insurance

19 COPY of the foregoing mailed/delivered  
20 this 23<sup>rd</sup> day of October, 2008, to:

21 Gerrie Marks, Deputy Director  
22 Mary Butterfield, Assistant Director  
23 Catherine O'Neil, Consumer Legal Affairs Officer  
24 Steven Ferguson, Assistant Director  
25 Leslie R. Hess, Financial Affairs Legal Analyst  
Kurt Regner, Chief Financial Analyst  
Department of Insurance  
2910 North 44<sup>th</sup> Street, Suite 210  
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2 101 North First Avenue, Suite 2460  
3 Phoenix, Arizona 85003

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4 *Maidue Scheune*

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