


OCT 21 2008

STATE OF ARIZONA
DEPARTMENT OF INSURANCE

DEPT OF INSURANCE
BY 

In the Matter of)	
)	Docket No. 08A- <u>169</u> -INS
Cincinnati Life Insurance Company)	
(OH) (NAIC NO. 76236))	
)	ORDER RELEASING
Petitioner.)	DEPOSIT
)	

Upon the Petitioner's written application for the release of deposited funds, the Director shall issue an Order releasing and returning the deposited funds to the Petitioner to the extent that the deposit is in excess of the amount required. A.R.S. § 20-588(A)(2).

FINDINGS OF FACT

1. Cincinnati Life Insurance Company ("Petitioner"), is an Ohio domiciled insurer licensed to transact life and disability insurance in Arizona since December 11, 1987.
2. Before receiving its certificate of authority, Petitioner had to deposit funds with the Arizona State Treasurer for the protection of Arizona policyholders (the "deposit").
3. The deposit is no longer required due to a change in Ohio guaranty fund law.
4. Petitioner currently has a deposit of approximately \$225,000 with the Arizona State Treasurer.
5. Pursuant to A.R.S. § 20-588(A)(2) the Petitioner filed an application dated July 22, 2008 for release of its deposit.

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6. Petitioner provided a certification from the State of Ohio Department of Insurance that, as of July 29, 2008, it holds \$2,100,000 par value in securities for the benefit and security of all policyholders of Petitioner.

CONCLUSIONS OF LAW

1. The Ohio Department of Insurance certificate satisfies the trust deposit requirement prescribed in A.R.S. § 20-213.

2. The Director has no personal liability for the release of such deposit made in good faith as provided in A.R.S. § 20-588(B).

3. Petitioner is entitled to the release of its deposit pursuant to A.R.S. § 20-213 and 20-588(A)(2).

ORDER

THEREFORE IT IS ORDERED that the deposit in the approximate amount of \$225,000 shall be released to Petitioner.

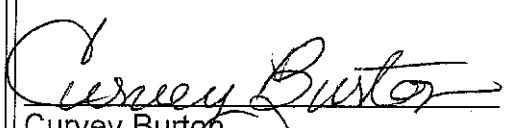
Dated this 14th day of October, 2008

CHRISTINA URIAS
Director of Insurance

1 COPY of the foregoing mailed/delivered
this 21st day of October, 2008, to:

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3 Martin Hollenbeck, Senior Vice President
Cincinnati Life Insurance Company
4 6200 South Gilmore Road
Fairfield, OH 45014-5141
5

6 Steve Ferguson, Assistant Director
Leslie Hess, Legal Analyst
7 Department of Insurance
2910 N. 44th Street, Suite 210
8 Phoenix, AZ 85018
9

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Curvey Burton
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