STATE OF ARIZONA
FILED
OCT 21 2008
DEPT OF INSURANCE
BY

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

In the Matter of **US HEALTH AND LIFE INSURANCE COMPANY (MI) (NAIC NO. 97772)** Petitioner.	Docket No. 08A-171-INS **ORDER RELEASING 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 such deposit is in excess of the amount required. A.R.S. § 20-588(A)(2).

FINDINGS OF FACT

1. US Health and Life Insurance Company ("Petitioner"), is a Michigan domiciled insurer licensed to transact life and disability insurance in Arizona since October 18, 1988.

2. Before receiving its certificate of authority, Petitioner, originally domiciled in Delaware, had to deposit funds with the Arizona State Treasurer for the protection of Arizona policyholders (the "deposit").

3. The deposit is no longer necessary due to the change in domicile of Petitioner from Delaware to Michigan on December 30, 1996.

4. Petitioner currently has a deposit of approximately $210,000 with the Arizona State Treasurer.

5. Pursuant to A.R.S. § 20-588 (A)(2), Petitioner filed an application dated June 20, 2008 for release of its deposit.

6. Petitioner has provided a certification from the State of Michigan Department of Treasury that it holds $1,550,000 par value in securities as security for the benefit of all policyholders of the Petitioner.

CONCLUSIONS OF LAW

1. The Michigan Department of Treasury satisfies the trust deposit requirements prescribed in A.R.S. § 20-213.

2. The Director has no personal liability for the release of such deposit so 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 $210,000 shall be released to Petitioner.

Dated this 14th day of October, 2008

CHRISTINA URIAS
Director of Insurance

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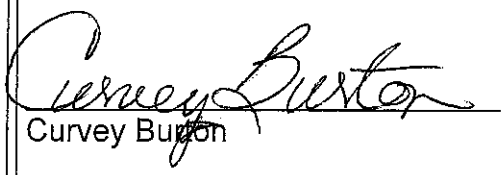
COPY of the foregoing mailed/delivered

this 21st day of October, 2008, to:

Richard R. Sorensen, Treasurer and CFO
US Health and Life Insurance Company
8220 Irving Road
Sterling Heights, MI 48312

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



Curvey Burton