STATE OF ARIZONA FILED

## STATE OF ARIZONA

NOV 10 2008

DEPI	OF	INSL	RANC	ŀ
BY_		X)		

In the Matter of	)
Wellmark Community Insurance, Inc.	) Docket No. 08A- <u>184</u> -INS )
	ORDER RELEASING DEPOSIT
Petitioner.	
	Wellmark Community Insurance, Inc. (IA) (NAIC NO. 83607)

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. Wellmark Community Insurance, Inc. ("Petitioner"), is an Iowa domiciled insurer licensed to transact life and disability insurance in Arizona since December 23, 1986.
- 2. Before receiving its certificate of authority, Petitioner, originally domiciled in Missouri, 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 Missouri to Iowa on June 30, 1993.
- 4. Petitioner currently has a deposit of approximately \$100,000 with the Arizona State Treasurer.
- 5. Pursuant to A.R.S. § 20-588 (A)(2), Petitioner filed an application dated October 15, 2008 for release of its deposit.

1	6.	Petitioner provided a certification from the State of Iowa Insurance Division that it
2	holds \$10,86	63,639 par value in securities as security for the benefit of all policyholders of the
3	Petitioner.	
. 4		CONCLUSIONS OF LAW
5	1.	The Iowa Insurance Division certificate satisfies the trust deposit requirements
6	prescribed in	A.R.S. § 20-213.
7	2.	The Director has no personal liability for the release of such deposit so made in
8	good faith as	s provided in A.R.S. § 20-588(B).
9	3.	Petitioner is entitled to the release of its deposit pursuant to A.R.S. § 20-213 and
10	20-588(A)(2)	
11		ORDER
12	THER	EFORE IT IS ORDERED that the deposit in the approximate amount of \$100,000
13	shall be relea	ased to Petitioner after the Department receives a fully executed Form E126CD
14	and Treasure	er Release Receipt Form E101.
15		Dated this 2008 day of November 2008
16	,	
17	*	MIT M
18		CHRISTINA URIAS
19		Director of Insurance
20	•••	
21	• • •	
22		
22	•	

1	COPY of the foregoing mailed/delivered this 10th day of November, 2008, to:	
2		
3	Michele A. Druker, Secretary Wellmark Community Insurance, Inc.	
4	636 Grand Avenue Des Moines, IA 50309	
5	,	
6	Steve Ferguson, Assistant Director Leslie Hess, Legal Analyst Department of Insurance	
7	2910 N. 44 <sup>th</sup> Street, Suite 210 Phoenix, AZ 85018	
8		
9	Lessey Duston	
10	Curvey Burton	
11		
12		
13		
14		
15		
	1	