

MAR 30 2009

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE
BY 

In the Matter of)
)
Interinsurance Exchange of the Automobile Club)
(CA) (NAIC NO. 15598))
)
)
Petitioner.)

Docket No. 09A-043-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 the deposit is in excess of the amount required. A.R.S. § 20-588(A)(2).

FINDINGS OF FACT

1. Interinsurance Exchange of the Automobile Club ("Petitioner") is a California domiciled insurer licensed to transact casualty without workers' compensation, marine and transportation, property and vehicle insurance in Arizona on June 10, 1996.

2. Petitioner surrendered its Arizona certificate of authority on September 9, 2002.

3. Petitioner currently has a deposit of approximately \$500,000 with the Arizona State Treasurer.

4. Pursuant to A.R.S. § 20-588(A)(2), Petitioner filed an application dated February 26, 2009 for release of its deposit.

5. Petitioner has no obligations under policies of insurance to policyholders and/or claimants who are residents of Arizona.

1 **CONCLUSIONS OF LAW**


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

4 2. Petitioner is entitled to the release of the deposit pursuant to A.R.S. § 20-
5 588(A)(2).

6 **ORDER**

7 THEREFORE IT IS ORDERED that the deposit in the approximate amount of \$500,000
8 shall be released to the Petitioner.

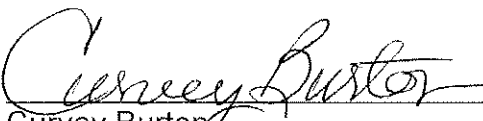
9 Dated this 27th day of March, 2009

10 
11 _____
12 CHRISTINA URIAS
13 Director of Insurance

14 COPY of the foregoing mailed/delivered
15 this 30th day of March, 2009, to:

16 J. Michael Low
17 Low & Childers, P.C.
18 2999 North 44th Street, Suite 250
19 Phoenix, AZ 85018

20 Steve Ferguson, Assistant Director
21 Leslie Hess, Legal Analyst
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23 2910 N. 44th Street, Suite 210
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