

DEC 6 2010

DEPT OF INSURANCE
BY [Signature]

STATE OF ARIZONA
DEPARTMENT OF INSURANCE

In the Matter of)
)
Washington National Insurance Company)
(IN) (NAIC NO. 70319))
)
Petitioner.)

Docket No. 10A- 178 -INS

**ORDER RELEASING
EXCESS DEPOSIT**

Arizona Revised Statutes § 20-588(A)(2) provides that deposited funds shall be released upon application to and written Order of the Director and returned to the Petitioner to the extent that such deposit is in excess of the amount required.

FINDINGS OF FACT

1. Washington National Insurance Company ("Petitioner"), is an Indiana domiciled insurer that received its certificate of authority to transact life and disability in Arizona effective December 4, 1923.

2. Petitioner currently has a deposit of approximately \$5,090,000 with the Arizona State Treasurer ("Arizona Deposit").

3. Petitioner has filed an application dated November 12, 2010 for release of its Arizona Deposit pursuant to A.R.S. § 20-588(A)(2).

4. Petitioner has provided a certification from the Indiana Department of Insurance that Petitioner has a deposit in the amount of \$5,000,000 for the protection of all policyholders and creditors.

1 **CONCLUSIONS OF LAW**

2 1. Petitioner's deposit held by the Indiana Department of Insurance satisfies the
3 requirements of A.R.S. § 20-213.

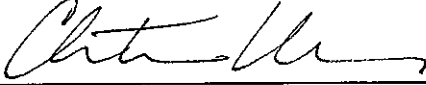
4 2. The Director has no personal liability for the release of the Arizona Deposit so
5 made by her in good faith as provided in A.R.S. § 20-588(B).

6 3. Petitioner is entitled to the release of its Arizona Deposit pursuant to A.R.S. § 20-
7 213 and 20-588(A)(2).

8 **ORDER**

9 THEREFORE IT IS ORDERED that the Arizona Deposit in the approximate amount of
10 \$5,000,000 shall be released to Petitioner.


11 Dated this 3rd day of December, 2010

12 
13 _____
14 CHRISTINA URIAS
15 Director of Insurance

16 COPY of the foregoing mailed/delivered
17 this 6th day of December, 2010, to:

18 Karl William Kindig, Secretary
19 Washington National Insurance Company
20 11815 N. Pennsylvania Street
21 Carmel, IN 46032

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

24 
25 _____
Curvey Burton