

DEC 8 2010

DEPT OF INSURANCE
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STATE OF ARIZONA
DEPARTMENT OF INSURANCE

In the Matter of)	
)	Docket No. 10A- <u>182</u> -INS
Title Resources Guaranty Company)	
(TX) (NAIC NO. 50016))	
)	ORDER RELEASING
)	EXCESS DEPOSIT
Petitioner.)	

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. Title Resources Guaranty Company ("Petitioner") is a Texas domiciled insurer licensed to transact title insurance in Arizona since August 25, 1986.

2. Petitioner is required to maintain a deposit in accordance with A.R.S. § 20-1563(A)(2).

3. Petitioner currently has a deposit with the Arizona State Treasurer of approximately \$280,000 ("Arizona deposit").

4. Petitioner has provided the Department with a certification from the Texas Department of Insurance that, as of March 29, 2010, Petitioner has a deposit held by the

1 Texas Comptroller of Public Accounts in the amount of \$585,000 for the benefit of all
2 policyholders and creditors ("Texas deposit").

3 5. The total of Petitioner's Arizona deposit and Texas deposit are in excess of
4 the amount required by A.R.S. § 20-1563(A)(2).

5 6. Petitioner filed an application dated November 10, 2010 for release of
6 \$100,000 from its Arizona deposit pursuant to A.R.S. § 20-588(A)(2).

7
8 **CONCLUSIONS OF LAW**

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

11 2. Petitioner is entitled to reduce its Arizona deposit pursuant to A.R.S. §§ 20-
12 588(A)(2) and 20-1563(A)(2).

13
14 **ORDER**

15 THEREFORE IT IS ORDERED that \$100,000 shall be released from the Arizona
16 deposit to the Petitioner.

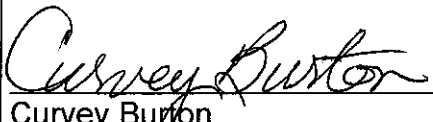
17 Dated this 8th day of December, 2010

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20 _____
21 CHRISTINA URIAS
22 Director of Insurance
23

1 COPY of the foregoing mailed/delivered
this 8th day of December, 2010, to:

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3 Raymond Reece, Vice President/Assistant Treasurer
Title Resources Guaranty Company
4 8111 LBJ Freeway, Suite 1200
Dallas, Texas 75251

5
6 Steve Ferguson, Assistant Director
Leslie Hess, Legal Analyst
7 Kelly Stephens, Compliance Manager
Department of Insurance
8 2910 N. 44th Street, Suite 210
Phoenix, AZ 85018

9
10 
11 Curvey Burton