

SEP 14 2011

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE  
BY [Signature]

In the Matter of )

SOUTHEASTERN LEGACY INSURANCE COMPANY )  
(AZ) (NAIC NO. 72257) )

Docket No. 11A-123-INS

ORDER RELEASING  
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)(1).

FINDINGS OF FACT

1. Southeastern Legacy Insurance Company ("Petitioner"), formerly known as First Amtenn Life Insurance Company, is a pure captive insurer domiciled in Arizona and licensed to transact casualty without workers' compensation insurance effective August 30, 2011.

2. Prior to August 30, 2011, Petitioner was licensed to transact life and disability reinsurance and had to deposit funds with the Arizona State Treasurer (the "Deposit") as required by A.R.S. § 20-1087.

3. Petitioner currently has a Deposit of \$100,000 with the Arizona State Treasurer.

4. Pursuant to A.R.S. § 20-588(A)(2), on September 7, 2011, Petitioner filed an application for release of its Deposit.

5. The Deposit is no longer required due to termination of Petitioner's life and disability reinsurance insurance authority and new authority granted as an Arizona domestic captive insurer effective August 30, 2011. A.R.S. §§ 20-1087 and 20-1098.15.

1 **CONCLUSIONS OF LAW**

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

4 2. Petitioner is entitled to the release of its Deposit pursuant to A.R.S. § 20-  
5 588(A)(1).

6 **ORDER**

7 THEREFORE IT IS ORDERED that the Deposit in the amount of \$100,000 shall be  
8 released to Petitioner.

9 Dated this 14<sup>th</sup> day of September, 2011.


10  
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12 **CHRISTINA URIAS**  
13 **Director of Insurance**

14 COPY of the foregoing mailed/delivered  
15 this 14th day of September, 2011, to:

16 Thomas E. Haney, Esq.  
17 5025 North Central Avenue, #546  
18 Phoenix, Arizona 85012

19 Gerrie Marks, Deputy Director  
20 Steve Ferguson, Assistant Director  
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22   
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