

AUG 15 2012

STATE OF ARIZONA
DEPARTMENT OF INSURANCE

DEPT OF INSURANCE
BY 

In the Matter of)
)
Platte River Insurance Company)
(NE) (NAIC NO. 18619))
)
)
Petitioner.)

Docket No. 12A-102-INS

**ORDER RELEASING
SECURITY 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 such deposit is in excess of the amount required. A.R.S. § 20-588(A)(2).

FINDINGS OF FACT

1. Platte River Insurance Company, NAIC No. 18619, ("Petitioner") is a Nebraska domiciled insurer licensed to transact property, casualty, workers' compensation, marine and transportation, surety, and vehicle insurance in Arizona. Petitioner changed its name from Underwriters Insurance Company effective May 8, 2002.

2. Petitioner placed a security deposit in the amount of \$110,000 with the Arizona State Treasurer for the sole benefit of Arizona policyholders and claimants (the "Security Deposit") on February 13, 1997 and in connection therewith, executed a Security Deposit, Assignment and Trust Agreement (the "Agreement") to establish the Security Deposit.

3. On June 25, 2012, Petitioner filed an application requesting release of the Security Deposit.

4. Petitioner's current Security Deposit is approximately \$110,000.

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