-			
		STATE OF ARIZONA FILED	
1	STATE OF ARIZONA	JUN 3 0 2014	
2	DEPARTMENT OF INSURAN	ICE DEPT OF INSURANCE	
3	In the Matter of )	Docket No. 14A-068-INS	
4	Bluestone Surety, Inc.		
5	(AZ) (AZ NO. 3280)	ORDER RELEASING	
6	) Petitioner.	DEPOSIT	
7	)		
8	Director shall issue on Order releasing and returning the deposited funds to the Petitione		
9			
10	$_0$ upon extinguishment of the liability of the insurer for the security of which the depos		
11	held. A.R.S. § 20-588(A)(1).		
12	FINDINGS OF FACT		
13	1. Bluestone Surety, Inc., AZ No. 3280, ("Petitio	oner") was an Arizona domiciled	
	captive insurer previously licensed to transact surety insurance in Arizona.		
14	captive insurer previously licensed to transact surety insur	ance in Arizona.	
14 15	2. In <i>Order</i> (Docket No. 09A-081-INS), ("Surrer		
		nder Order") the Director	
15	2. In <i>Order</i> (Docket No. 09A-081-INS), ("Surrer	nder Order") the Director f authority.	
15 16	2. In <i>Order</i> (Docket No. 09A-081-INS), ("Surrer accepted the surrender of Petitioner's Arizona certificate o	nder Order") the Director If authority. quired to establish a security	
15 16 17	<ol> <li>In Order (Docket No. 09A-081-INS), ("Surrer accepted the surrender of Petitioner's Arizona certificate of 3. As provided in the Order, Petitioner was red</li> </ol>	nder Order") the Director of authority. quired to establish a security reasurer for the sole benefit of	
15 16 17 18	<ol> <li>In Order (Docket No. 09A-081-INS), ("Surrer accepted the surrender of Petitioner's Arizona certificate of 3. As provided in the Order, Petitioner was red deposit in the amount of \$25,000 with the Arizona State T</li> </ol>	nder Order") the Director of authority. quired to establish a security reasurer for the sole benefit of connection therewith, executed	
15 16 17 18 19	<ol> <li>In Order (Docket No. 09A-081-INS), ("Surrer accepted the surrender of Petitioner's Arizona certificate of 3. As provided in the Order, Petitioner was red deposit in the amount of \$25,000 with the Arizona State The Arizona policyholders and claimants (the "Deposit") and in</li> </ol>	nder Order") the Director of authority. quired to establish a security reasurer for the sole benefit of connection therewith, executed	
15 16 17 18 19 20	<ol> <li>In Order (Docket No. 09A-081-INS), ("Surrer accepted the surrender of Petitioner's Arizona certificate of 3. As provided in the Order, Petitioner was red deposit in the amount of \$25,000 with the Arizona State Tr Arizona policyholders and claimants (the "Deposit") and in a Security Deposit, Assignment and Trust Agreement (the</li> </ol>	nder Order") the Director of authority. Quired to establish a security reasurer for the sole benefit of connection therewith, executed "Agreement") to establish the	
15 16 17 18 19 20 21	<ol> <li>In Order (Docket No. 09A-081-INS), ("Surrer accepted the surrender of Petitioner's Arizona certificate of 3. As provided in the Order, Petitioner was red deposit in the amount of \$25,000 with the Arizona State Tr Arizona policyholders and claimants (the "Deposit") and in a Security Deposit, Assignment and Trust Agreement (the Deposit.</li> </ol>	nder Order") the Director of authority. Quired to establish a security reasurer for the sole benefit of connection therewith, executed "Agreement") to establish the	
15 16 17 18 19 20 21 22	<ol> <li>In Order (Docket No. 09A-081-INS), ("Surrer accepted the surrender of Petitioner's Arizona certificate of 3. As provided in the Order, Petitioner was red deposit in the amount of \$25,000 with the Arizona State Tr Arizona policyholders and claimants (the "Deposit") and in a Security Deposit, Assignment and Trust Agreement (the Deposit.</li> </ol>	nder Order") the Director of authority. Quired to establish a security reasurer for the sole benefit of connection therewith, executed "Agreement") to establish the	

1	5.	On June 24, 2014, Petitioner filed an application requesting release of the		
2	Deposit.			
3	6.	Petitioner has demonstrated that all outstanding insurance obligations have		
4	been extingu	ished as required by the Agreement.		
5		CONCLUSIONS OF LAW		
6	1.	Petitioner is entitled to the release of its Deposit pursuant to A.R.S. §§ 20-		
7	588(A)(1) and the Agreement.			
8	2.	The Director has no personal liability for the release of the Deposit made in		
`9	good faith as provided in A.R.S. § 20-588(B).			
10	ORDER			
11	THEREFORE IT IS ORDERED that the Deposit in the approximate amount of			
12	\$25,000 shall be released to Petitioner.			
13		30th Davage		
14	Dated this day of, 2014.			
15		Januar of March		
16	Germaine L. Marks Director of Insurance			
17				
18	COPY of the foregoing mailed/delivered			
19	this <u></u> day of <u></u> , 2014 to:			
20	Benson Jeffress, Assistant Secretary Bluestone Agency, Inc. 100 Galleria Parkway, Suite 700 Atlanta, Georgia 30339			
21				
22				
23				
		2		

Germaine L. Marks, Director of Insurance Mary Kosinski, Executive Assistant for Regulatory Affairs Kurt A. Regner, CFE, Assistant Director Vincent Gosz, Chief Analyst Captive Division Cary W. Cook, Chief Financial Compliance Officer Department of Insurance 2910 N. 44<sup>th</sup> Street, Suite 210 Phoenix, Arizona 85018 Maidene Scheinin