

OCT 30 2015

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE
BY MS

In the Matter of)

AIG Structured Mortgage Insurance Company)
(NC) (NAIC NO. 13694))

Respondent.)

Docket No. 15A-139-INS

**RETALIATORY DEPOSIT
ORDER**

Arizona Revised Statutes (A.R.S.) § 20-582(3) requires that a deposit required pursuant to the retaliatory provision set forth in A.R.S. § 20-230 shall be held for the purposes specified in the director's order requiring the deposit.

FINDINGS OF FACT

1. AIG Structured Mortgage Insurance Company ("Respondent"), a foreign insurer domiciled in the State of North Carolina, has filed an application for a certificate of authority in the State of Arizona to transact mortgage guaranty insurance.

2. North Carolina General Statutes (G.S.) § 58-5-10 and § 58-5-15 prescribe a \$200,000 special deposit for the benefit of all policyholders to be held by the State of North Carolina as a condition of transacting the business of insurance in North Carolina.

3. A.R.S. § 20-230(A) mandates the imposition of a retaliatory deposit.

CONCLUSIONS OF LAW

1. The Director has jurisdiction over this matter.

2. Grounds exist pursuant to A.R.S. § 20-230(A) for the Director to require the Respondent to make a retaliatory deposit with the State of Arizona.

1 **ORDER**

2 IT IS ORDERED requiring Respondent to, within 30 days of the date of this Order,
3 deposit and maintain a retaliatory deposit in the amount of no less than \$200,000 with the
4 State of Arizona for the benefit of all policyholders.

5 Dated this 30th day of October, 2015

6 

7 **ANDY TOBIN**
8 **Director of Insurance**

9 COPY of the foregoing mailed/delivered
10 this 30th day of October, 2015, to:

11 Melissa Acker Reichner, Corporate Counsel
12 Martin & Company
13 P.O. Box 70
14 Edgemont, Pennsylvania 19028-0070

15 Darren T. Ellingson, Deputy Director
16 Mary Kosinski, Executive Assistant for Regulatory Affairs
17 Kurt A. Regner, Assistant Director
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