

**STATE OF ARIZONA**

**DEPARTMENT OF INSURANCE AND FINANCIAL INSTITUTIONS**

In the Matter of	)	
	)	Docket No. 25A-040-INS
<b>Stonewood Insurance Company</b>	)	
	)	<b>ORDER RELEASING</b>
<b>(NAIC No. 11828)</b>	)	<b>EXCESS DEPOSIT</b>
	)	
<u>Petitioner.</u>	)	

Arizona Revised Statutes ("A.R.S.") § 20-588(A)(2) provides that deposited funds shall be released and returned to the Petitioner to the extent such deposit is in excess of the amount required, upon application to and written order of the Director of Insurance and Financial Institutions.

**FINDINGS OF FACT**

1. Stonewood Insurance Company ("Petitioner"), an Ohio domiciled insurance company, received its certificate of authority to transact property and casualty insurance in Arizona as a North Carolina domiciled insurance company on December 6, 2022.

2. Retaliatory Deposit Order, Docket No. 22A-050-INS, filed on October 6, 2022 ordered the Petitioner to deposit and maintain a retaliatory deposit in the amount of no less than \$300,000 with the State of Arizona.

3. Effective May 30, 2024, Petitioner domesticated from North Carolina to Ohio.

4. On March 17, 2025, Petitioner filed an application for release of the retaliatory deposit.

5. The retaliatory deposit that was required of Petitioner pursuant to A.R.S. § 20-230 is not required of Petitioner, and thus the deposit is an excess deposit pursuant to A.R.S. § 20-588(A)(2).



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