

MAR 27 1997

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT. OF INSURANCE  
BY Kathy

In the Matter of the Release of )  
Statutory Deposit of: THE BANK OF )  
NEW YORK LIFE INSURANCE )  
COMPANY, INC. (NAIC No. 91073), )  
Petitioner. )

Docket No. 97A-017-INS

**ORDER**

On March 24, 1997, the Office of Administrative Hearings, through Administrative Law

Judge Lewis D. Kowal, submitted "Recommended Decision of Administrative Law Judge"

("Recommended Decision"), a copy of which is attached and incorporated by this reference. The

Director of the Arizona Department of Insurance has reviewed the Recommended Decision and enters

the following order:

1. The recommended findings of fact and conclusions of law are adopted.
2. The statutory deposit in the sum of \$100,000.00 shall be released to the Petitioner

after the Department has received the following: (a) payment of \$161.92 to the Insurance Examiners'

Revolving Fund; and (b) a fully executed Form E126 (Notice of Trust Deposit Release). The statutory

deposit will not be released until the Department receives a fully executed copy of the official State


Treasurer Release Receipt.

1 NOTIFICATION OF RIGHTS

2 The aggrieved party may request a rehearing with respect to this Order by filing a written  
3 petition with the Office of Administrative Hearings within 30 days of the date of this Order, setting forth  
4 the basis for such relief pursuant to A.A.C. R20-6-114(B).

5 The final decision of the Director may be appealed to the Superior Court of Maricopa  
6 County for judicial review pursuant to A.R.S. § 20-166. A party filing an appeal must notify the Office of  
7 Administrative Hearings of the appeal within ten days after filing the complaint commencing the appeal,  
8 pursuant to A.R.S. §41-1092.10.

9 DATED this 27 day of March, 1997

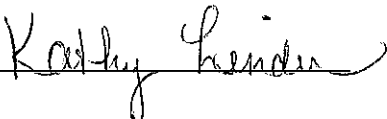
10  
11   
12 John A. Greene  
Director of Insurance

13 A copy of the foregoing mailed  
14 this 27 day of March, 1997

15 Mary Butterfield, Assistant Director  
16 Catherine O'Neil, Assistant Director  
17 Gary Torticill, Assistant Director  
18 Deloris Williamson, Assistant Director  
19 Scott Greenberg, Business Administrator  
20 Department of Insurance  
2910 N. 44th Street, Suite 210  
Phoenix, AZ 85018

19 Office of Administrative Hearings  
1700 W. Washington, Suite 602  
20 Phoenix, AZ 85007

21 Thomas E. Haney  
1421 E. Thomas Road  
22 Phoenix, AZ 85014

23 




- 1 Petitioner represented that it does not have any known creditors  
2 3. The Petitioner has a \$100,000.00 statutory deposit with the Department.  
3 4. The Petitioner has complied with the provisions of A.R.S. §20-588 and A.A.C. R20-  
4 6-303 relating to the release of its \$100,000.00 statutory deposit.  
5 5. Petitioner currently owes \$161.92 to the Insurance Examiners' Revolving Fund  
6 ("IERF").

7 **RECOMMENDED ORDER**

8 The undersigned Administrative Law Judge recommends that:

9 The Petitioner is entitled to the release of its statutory deposit in the sum of  
10 \$100,000.00 and that the statutory deposit shall be released to the Petitioner  
11 after the Department has received the following: (a) payment of \$161.92 to the IERF;  
12 and (b) a fully executed Form E126 (Notice of Trust Deposit Release). The statutory  
13 deposit cannot be released until the Department receives a fully executed copy of the  
14 official State Treasurer Release Receipt.

15  
16 Done this day, March 24, 1997.

17 

18 Lewis D. Kowal  
19 Administrative Law Judge

20  
21 Original transmitted by mail this  
22 25 day of March, 1997, to:

23 John A. Greene  
24 Acting Director  
25 ATTN: Curvey Burton  
26 Department of Insurance  
27 2910 North 44th Street, #210  
28 Phoenix, AZ 85018-7256

29 By Shea Ruhl