

STATE OF ARIZONA
FILED

MAR 31 1997

DEPT. OF INSURANCE
BY K. Kelly

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

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In the Matter of the Withdrawal of:)	Docket No. 97A-044-INS
)	
MNL METRO RE COMPANY)	ORDER
(NAIC No. 63398),)	
)	
Petitioner.)	
)	

On March 31, 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:

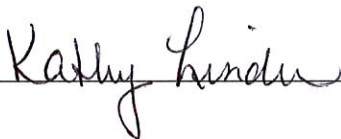
1. The recommended findings of fact and conclusions of law are adopted.
2. The Petitioner may file its Articles of Dissolution with the Arizona Corporation Commission.
3. The Petitioner is entitled to the release of its statutory deposit in the sum of \$100,000.00 and that the statutory deposit will be released to the Petitioner after the Department has received the following: (a) a copy of Petitioner's Articles of Dissolution certified as filed by the Arizona Corporation Commission; 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 A copy of the foregoing mailed
this 31 day of March, 1997

2 Charles R. Cohen, Deputy Director
3 Mary Butterfield, Assistant Director
4 Catherine O'Neil, Assistant Director
5 Gary Torticill, Assistant Director
6 Kurt Regner, Examiner
7 Deloris Williamson, Assistant Director
8 Scott Greenberg, Business Administrator
9 Department of Insurance
10 2910 N. 44th Street, Suite 210
11 Phoenix, AZ 85018

12 Office of Administrative Hearings
13 1700 W. Washington, Suite 602
14 Phoenix, AZ 85007

15 A. Clark Waid, III
16 MNL Metro Re Company
17 1750 E. Golf Road
18 Schaumburg, IL 60173

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1 place, nature and purpose of the hearing, as evidenced by the affidavit of publication.
 2 Petitioner also represented that it had no known creditors.

3 6. The Petitioner has a \$100,000.00 statutory deposit with the Department
 4 and a \$100.00 deposit with the Insurance Examiners' Revolving Fund ("IERF").

5 7. The Petitioner has complied with the provisions of A.R.S. §20-588 and with
 6 A.A.C. R20-6-303, relating to the release of its \$100,000.00 statutory deposit.

7 **RECOMMENDED ORDER**

8 The undersigned Administrative Law Judge recommends that:

9 1. The Petitioner may file its Articles of Dissolution with the Arizona
 10 Corporation Commission.

11 2. The Petitioner is entitled to the release of its statutory deposit in the sum of
 12 \$100,000.00 and that the statutory deposit shall be released to the Petitioner
 13 after the Department has received the following: (a) a copy of Petitioner's Articles of
 14 Dissolution certified as filed by the Arizona Corporation Commission; and (b) a fully
 15 executed Form E126 (Notice of Trust Deposit Release). The statutory deposit cannot
 16 be released until the Department receives a fully executed copy of the official State
 17 Treasurer Release Receipt.

18 3. The sum of \$100.00 previously credited to the IERF be refunded to the
 19 Petitioner, pursuant to A.R.S. §20-159.

20 4. The Petitioner file its 1996 Annual Statement with the Department, together
 21 with all applicable fees.

22 5. The Petitioner shall pay its Certificate of Authority to the Department unless
 23 the Department receives written proof that the Articles of Dissolution was received by
 24 the Arizona Corporation Commission on or before March 31, 1997.

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