

SEP 27 2010

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE  
BY MS

In the Matter of )  
 )  
MID AMERICA INSURANCE COMPANY )  
(AZ) (AZ COMPANY NO. 5651) )  
 )  
Petitioner. )

Docket No. 10A-129-INS

**ORDER RELEASING  
SECURITY DEPOSIT**

Upon the Petitioner's written application for the release of deposited funds, the Director shall issue an Order releasing and returning the deposited funds to the Petitioner to the extent that the deposit is in excess of the amount required. A.R.S. § 20-588(A)(2).

**FINDINGS OF FACT**

1. Mid America Insurance Company ("Petitioner") was an Arizona domiciled insurer licensed to transact credit life & disability reinsurance in Arizona effective January 30, 2007.

2. In 2008, Petitioner requested the Arizona Director of Insurance ("Director") to accept surrender of its certificate of authority.

3. In connection with that request, Petitioner placed a \$7,500 (seventy five hundred dollar) security deposit (the "Deposit") with the Arizona State Treasurer pursuant to a Security Deposit, Assignment and Trust Agreement for the Sole Benefit of Arizona Policyholders and Claimants (the "Agreement") as security for Petitioner's outstanding insurance obligations. The Agreement provided that Petitioner may request release of the Deposit after successfully demonstrating that all insurance obligations have been extinguished.

4. On December 19, 2008, in Docket No. 08A-202-INS, the Director issued an Order accepting Petitioner's surrender of its certificate of authority.



1 Steve Ferguson, Assistant Director  
Leslie Hess, Legal Analyst  
2 Kelly Stephens, Compliance Section Manager  
Department of Insurance  
3 2910 N. 44<sup>th</sup> Street, Suite 210  
Phoenix, AZ 85018

4

5 *Maidene Scheiner*  
Curvey Burton *for*

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23