

JAN 23 1998

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT. OF INSURANCE
BY CB

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4 In the Matter of a Request)
for Release of Deposit by)
5 AMERICAN TRAVELERS)
ASSURANCE COMPANY)
6 NAIC #61140)
Petitioner.)
7

Docket No. 98A-008

**ORDER AUTHORIZING
RELEASE OF SPECIAL DEPOSIT**

8 A.R.S. §20-588 provides that deposited funds shall not be released except upon application to and
9 written Order of the Director of Insurance.

FINDINGS OF FACT

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11 1. American Travelers Assurance Company ("Petitioner"), a foreign life and disability
12 insurer, currently has \$160,000.00 on deposit with the Arizona State Treasurer.

13 2. Petitioner originally made the deposit on or around October 31, 1984, as a special deposit
14 for the protection of its Arizona policyholders because its state of domicile did not provide guaranty fund
15 protection at the time.

16 3. Petitioner's special deposit with the Arizona State Treasurer is no longer required, in light
17 of existing guaranty fund protection.

18 4. Petitioner has filed an application dated June 27, 1997, for release of the \$160,000.00
19 special deposit pursuant to A.R.S. §20-588(B), as evidenced by the attached affidavit.

CONCLUSIONS OF LAW

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21 1. The Director has no personal liability for the release of such deposit so made by him in
22 good faith as provided in A.R.S. §20-588(B).
23

AFFIDAVIT FOR RELEASE OF EXCESS

STATUTORY DEPOSIT

STATE OF IOWA)
) ss
COUNTY OF POLK)

COMES NOW, Gerald K Blake being first duly sworn upon oath, deposes and says:

1. That he is Secretary of American Travelers Assurance Company, an Iowa corporation. American Travelers Assurance Company is a life and disability insurer and as such an insurer, is required to deposit with the treasurer of the State of Arizona a minimum of \$0 in accordance with the statutes of the State of Arizona.

2. This affidavit is being submitted in compliance with Arizona revised Statute §20-588, as amended.

3. The insurer has deposited with the State of Arizona U.S. Treasury Note, CUSIP #912827L83, 5.75%, Due 8-15-03, \$160,000 Par Value; \$151,025.60 Market Value 3-31-97.

4. Pursuant to Arizona revised statutes §20-588, as amended, insurer hereby submits this verified petition setting forth the factual basis to support its demand for the immediate release of U.S. Treasury Note as described in Item 3.

5. Remaining on deposit after release will total \$0 at market value.

FURTHER AFFIANT SAYETH NAUGHT Dated this 17 Day of June 1997.

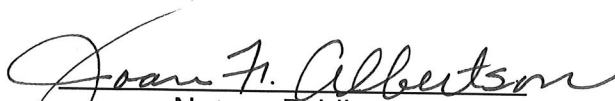

(Signature)

Gerald K. Blake Secretary
Type Name & Title of Affiant)

On this 17 day of June, 1997, before me the undersigned Notary Public, personally appeared Gerald K. Blake known to me to be the person whose name is subscribed to within the instrument and acknowledged that he is the Secretary of American Travelers Assurance Company and further acknowledged that he executed the affidavit in the capacity therein stated and for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

August 24, 1998
My Commission Expires


Notary Public