



DIVISION OF INSURANCE

Frank H. Murkowski, Governor

ORDER NUMBER R 06-04

June 20, 2006

**ORDER RELEASING DEPOSITED ASSETS OF PEAK PROPERTY AND CASUALTY
INSURANCE CORPORATION HELD UNDER AS 21.09.270 AND AS 21.24**

BACKGROUND:

1. As required by AS 21.09.270, in 1985, Peak Property and Casualty Insurance Corporation (Peak) deposited the necessary funds with the State of Alaska as a condition of becoming authorized to transact the business of insurance in Alaska under certificate of authority number 1620.

2. On May 25, 2006, Peak notified the director that, due to their redomestication from North Carolina to Colorado, they were requesting the release of the above-referenced deposit.

FINDINGS:

The director finds that:

A. Because of its redomestication to Colorado, the retaliatory deposit requirements of AS 21.09.270 no longer apply to Peak.

B. Peak has complied with the requirements of AS 21.24.130(c) and (e) and there is no longer a need for Peak's deposit to be held in Alaska.

IT IS HEREBY ORDERED:

Under the authority of AS 21.24.130(e), the director authorizes the release of the United States Treasury Bond in the amount of \$142,000 that is being held by the State of Alaska as a deposit for Peak Property and Casualty Insurance Corporation.

This order takes effect June 20, 2006.

Linda S. Hall
Director