



STATE OF ALASKA
DEPARTMENT OF
COMMERCE
COMMUNITY AND
ECONOMIC DEVELOPMENT

Division of Insurance

Sarah Palin, Governor
Emil Notti, Commissioner
Linda S. Hall, Director

ORDER NUMBER R 07-03

June 27, 2007

ORDER RELEASING DEPOSITED ASSETS OF PREMIERA BLUE CROSS BLUE SHIELD OF ALASKA CORPORATION HELD UNDER AS 21.09.090 AND AS 21.24

BACKGROUND:

1. As required by AS 21.09.090, on or about May 12, 2003, Premera Blue Cross Blue Shield of Alaska Corporation (Premera) 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 10486.

2. On May 29, 2007, Premera requested that the director release the above-referenced deposit because the corporation was extinguished and nullified under AS 21.69.640 on January 31, 2006.

FINDINGS:

The director finds that:

A. Because Premera's certificate of authority has expired, there is no longer a need for Premera's deposit to be held in Alaska.

B. Premera has complied with the applicable requirements of AS 21.24.130.

IT IS HEREBY ORDERED:

Under the authority of AS 21.24.130(e), the director authorizes the release of the U. S. Treasury bond on deposit at Wells Fargo Bank NA in the amount of \$330,000 that is being held by the State of Alaska as a deposit for Premera Blue Cross Blue Shield of Alaska Corporation.

This order takes effect June 27, 2007.

Linda S. Hall
Director