



**ORDER NUMBER R 08-02**

**January 22, 2008**

**ORDER RELEASING DEPOSITED ASSETS OF MAPFRE INSURANCE COMPANY  
HELD UNDER AS 21.09.270 AND AS 21.24.130**

**BACKGROUND:**

1. As required by AS 21.09.270, on or about August 25, 1988, New Zealand Reinsurance Company of America, domiciled in California, 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 1656.
2. The company has undergone several name changes and on October 2, 2007 the certificated of authority was amended to the name Mapfre Insurance Company (MIC). MIC is now domiciled in New Jersey.
3. On December 6, 2007, MIC requested release of the above-referenced deposit.

**FINDINGS:**

The director finds that:

- A. Because of its redomestication in New Jersey, the deposit requirements of AS 21.09.270 no longer apply to MIC.
- B. MIC has complied with the requirements of AS 21.24.130(c) and (e) and there is no longer a need for MIC'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 Federal Home Loan Bank security in the amount of \$130,000 that is being held by the State of Alaska as a deposit for Mapfre Insurance Company.

This order takes effect January 22, 2008.

Handwritten signature of Linda S. Hall in black ink.

Linda S. Hall  
Director