



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 08-07

June 19, 2008

**ORDER RELEASING DEPOSITED ASSETS OF SIGNIFICA INSURANCE
GROUP, INC. HELD UNDER AS 21.09.270 AND AS 21.24.130**

BACKGROUND:

1. As required by AS 21.09.270, on or about October 28, 1988, Peninsular Life Insurance Company (Peninsular), recently redomiciled to North Carolina, deposited the necessary funds with the State of Alaska as a condition of continuing to be authorized to transact the business of insurance in Alaska under certificate of authority number 1056.
2. In 1997, the account was moved from First National Bank of Anchorage to The Bank of New York.
3. On or about October 2, 2007, Peninsular changed its name to Significa Insurance Group, Inc. (Significa) and redomiciled to Pennsylvania.
4. By letter dated May 22, 2008, Significa requested release of the above-referenced deposit.

FINDINGS:

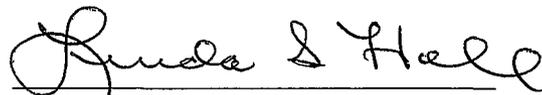
The director finds that:

- A. Because of Significa's redomestication in Pennsylvania and that it is no longer domiciled in North Carolina, there is no requirement to hold a deposit under AS 21.09.270.
- B. Significa has complied with the requirements of AS 21.24.130(c) and (e) and there is no longer a need for Significa's deposit to be held for Alaska.

IT IS HEREBY ORDERED:

Under the authority of AS 21.24.130(e), the director authorizes the release of the cash deposit in the amount of \$150,000 that is being held by the State of Alaska as a deposit for Significa Insurance Group, Inc. The depository account number 286728 may be closed.

This order takes effect June 19, 2008.


Linda S. Hall
Director