



THE STATE
of **ALASKA**
GOVERNOR SEAN PARNELL

Department of Commerce, Community,
and Economic Development

DIVISION OF INSURANCE
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ORDER NUMBER R 12-03

September 13, 2012

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

BACKGROUND:

1. As required by AS 21.09.270, in December 1984, General Electric Equity Insurance Corporation, domiciled in North Carolina, deposited the necessary funds with the State of Alaska as a condition of being authorized to transact the business of insurance in Alaska under certificate of authority number 1556.
2. In April 1994, General Electric Equity Insurance Corporation changed its name to Pinnacle Property and Casualty Insurance Corporation.
3. On or about January 24, 1995, Pinnacle Property and Casualty Insurance Corporation changed its name to Underwriters Insurance Company.
4. On or about January 3, 2002, Underwriters Insurance Company changed its name to Platte River Insurance Company (Platte River) and redomiciled to Nebraska.
5. By communication dated June 20, 2012, Platte River requested release of the above-referenced deposit.

FINDINGS:

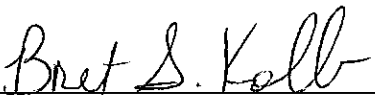
The director finds that:

- A. Because of its redomestication to Nebraska and the fact that Platte River maintains a \$2.5 million par value deposit with the State of Nebraska that exceeds the statutory requirements of AS 21.09.270, the requirement of a deposit in the State of Alaska under AS 21.09.270 no longer applies to Platt River.
- B. Platt River has complied with the requirements of AS 21.24.130(c) and (e) and there is no longer a need for Platt River'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 U. S. Treasury note with a par value of \$35,000 that is being held in the State of Alaska as a deposit for Platte River Insurance Company. The depository account number 57-7524-00 may be closed.

This order takes effect September 13, 2012.



Bret S. Kolb
Director of Insurance