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MUNIYIELD CALIFORNIA INSURED FUND INC

Form N-Q

March 28, 2006

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT  
INVESTMENT COMPANY

Investment Company Act File number 811-6692

Name of Fund: MuniYield California Insured Fund, Inc.

Fund Address: P.O. Box 9011  
Princeton, NJ 08543-9011

Name and address of agent for service: Robert C. Doll, Jr., Chief Executive  
Officer, MuniYield California Insured Fund, Inc., 800 Scudders Mill  
Road, Plainsboro, NJ, 08536. Mailing address: P.O. Box 9011,  
Princeton, NJ, 08543-9011

Registrant's telephone number, including area code: (609) 282-2800

Date of fiscal year end: 10/31/2006

Date of reporting period: 11/01/05 - 01/31/06

Item 1 - Schedule of Investments

MuniYield California Insured Fund, Inc.

Schedule of Investments as of January 31, 2006

	Face Amount	Municipal Bonds
California - 142.8%	\$ 7,000	ABAG Finance Authority for Nonprofit Corporations, California, (O Hospital Medical Center), 6% due 12/01/2029 (a)
	2,350	Alameda, California, GO, 5% due 8/01/2033 (f)
	5,665	Alhambra, California, Unified School District, GO (Election of 2 5% due 8/01/2029 (b)
	2,735	Amador Water Agency, California, COP, Refunding, Series A, 5% du
	1,815	Amador Water Agency, California, COP, Refunding, Series A, 5% du
	3,580	Anaheim, California, Public Financing Authority, Electric System Facilities Revenue Bonds, Series A, 5% due 10/01/2031 (e)
	2,400	Anaheim, California, Union High School District, GO (Election of due 8/01/2027 (f)
	3,675	Bakersfield, California, COP, Refunding (Convention Center Expan

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	5.80% due 4/01/2017 (f)
255	Bay Area Government Association, California, Tax Allocation Revenue Bonds (California Redevelopment Agency Pool), Series A, 6% due 1
3,990	Brentwood, California, Infrastructure Refinancing Authority, Infrastructure Refunding Bonds, Series A, 5.20% due 9/02/2029 (e)
3,215	California Community College Financing Authority, Lease Revenue Bonds Series A, 5.95% due 12/01/2022 (f)
1,100	California Community College Financing Authority, Lease Revenue Bonds Series A, 6% due 12/01/2029 (f)
5,000	California Educational Facilities Authority Revenue Bonds (University Series A, 5.50% due 10/01/2032
13,425	California Educational Facilities Authority, Student Loan Revenue Bonds (Loan Program), AMT, 5.55% due 4/01/2028 (a)
800	California HFA, Home Mortgage Revenue Bonds, VRDN, AMT, Series B, due 8/01/2033 (e) (i)

Portfolio Abbreviations

To simplify the listings of MuniYield California Insured Fund, Inc.'s portfolio holdings in the Schedule of Investments, we have abbreviated the names of many of the securities according to the list below.

AMT	Alternative Minimum Tax (subject to)
COP	Certificates of Participation
DRIVERS	Derivative Inverse Tax-Exempt Receipts
GO	General Obligation Bonds
HFA	Housing Finance Agency
RIB	Residual Interest Bonds
RITR	Residual Interest Trust Receipts
S/F	Single-Family
VRDN	Variable Rate Demand Notes

MuniYield California Insured Fund, Inc.

Schedule of Investments as of January 31, 2006 (concluded)

	Face Amount	Municipal Bonds
California (concluded)	\$ 500	California HFA, Home Mortgage Revenue Bonds, VRDN, AMT, Series B, due 8/01/2021 (e) (i)
	330	California HFA, Home Mortgage Revenue Bonds, VRDN, AMT, Series B, due 8/01/2023 (a) (i)

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2,750	California Health Facilities Financing Authority Revenue Bonds (Series A, 5.50% due 6/01/2022 (e) (j)
550	California Rural Home Mortgage Finance Authority, S/F Mortgage R (Mortgage-Backed Securities Program), AMT, Series A, 6.35% due 1
235	California Rural Home Mortgage Finance Authority, S/F Mortgage R (Mortgage-Backed Securities Program), AMT, Series B, 6.25% due 1
12,680	California State Department of Veteran Affairs, Home Purpose Rev Series A, 5.35% due 12/01/2027 (a)
6,000	California State Department of Water Resources, Power Supply Rev Series A, 5.75% due 5/01/2012 (g)
860	California State, GO, 6.25% due 10/01/2019 (f)
9,935	California State, GO, Refunding, DRIVERS, AMT, Series 239, 8.049 12/01/2032 (a) (h)
3,000	California State, GO, Refunding, Series BX, 5.50% due 12/01/2031
4,530	California State Public Works Board, Lease Revenue Bonds (Depart Ten Administrative Segregation Housing Units), Series A, 5.25% d
16,675	California State Public Works Board, Lease Revenue Refunding Bon Corrections), Series B, 5.625% due 11/01/2016 (f)
2,640	California State University, Systemwide Revenue Refunding Bonds, due 11/01/2030 (f)
5,950	California State, Various Purpose, GO, 5.50% due 11/01/2033
4,100	California Statewide Communities Development Authority, COP (Kai 5.30% due 12/01/2015 (e) (j)
3,685	California Statewide Communities Development Authority, Health F Bonds (Memorial Health Services), Series A, 6% due 10/01/2023
8,155	Calleguas-Las Virgenes, California, Public Financing Authority R (Calleguas Municipal Water District Project), Series A, 5% due 7
6,000	Capistrano, California, Unified School District, Community Facil Special Tax Refunding Bonds, 5% due 9/01/2029 (b)
4,600	Ceres, California, Redevelopment Agency, Tax Allocation Bonds (C Project Area Number 1), 5.75% due 11/01/2030 (f)
4,000	Ceres, California, Redevelopment Agency, Tax Allocation Bonds (C Project Area Number 1), 5% due 11/01/2033 (f)
6,000	Chaffey, California, Union High School District, GO, Series C, 5
5,910	Chula Vista, California, Elementary School District, COP, 5% due
2,540	Coalinga, California, Redevelopment Agency Tax Allocation Bonds, due 9/15/2025 (f)
2,000	Compton, California, Unified School District, GO (Election of 20 due 6/01/2029 (f)
4,135	Contra Costa, California, Water District, Water Revenue Refundin

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	5% due 10/01/2032 (e)
12,180	Contra Costa County, California, COP, Refunding (Merrithew Memorandum), 5.375% due 11/01/2017 (f)
8,500	Corona, California, COP (Clearwater Cogeneration Project), 5% due 11/01/2026 (f)
2,000	Coronado, California, Community Development Agency, Tax Allocation Refunding (Community Development Project), 5.60% due 9/01/2030 (f)
10,000	East Bay Municipal Utility District, California, Water System Refunding (Sub-Series A), 5% due 6/01/2035 (f)
3,025	El Monte, California, School District, GO, Series B, 5.375% due 11/01/2026 (f)
2,525	El Monte, California, School District, GO, Series B, 5.375% due 11/01/2026 (f)
9,045	El Monte, California, Unified School District, GO (Election of 2002), 5% due 3/01/2029 (f)
4,400	Elk Grove, California, Unified School District, Special Tax Bond Refunding (Facilities District Number 1), 5% due 12/01/2035 (f)
6,000	Fremont, California, Unified School District, Alameda County, GO, Series B, 5% due 8/01/2030 (e)
10,755	Fremont, California, Unified School District, Alameda County, GO, Series B, 5% due 8/01/2026 (b)
4,295	Fresno, California, Joint Powers Financing Authority, Lease Revenue Refunding (Series A), 5.75% due 6/01/2026 (e)
6,930	Fullerton, California, Public Financing Authority, Tax Allocation Refunding, 5% due 9/01/2027 (a)
4,390	Glendale, California, Electric Revenue Bonds, 5% due 2/01/2032 (f)
3,810	Hercules, California, Redevelopment Agency, Tax Allocation Refunding (Merged Project Area), 5% due 8/01/2029 (a)
5,000	Hesperia, California, Community Redevelopment Agency, Tax Allocation Refunding (Series A), 5% due 9/01/2025 (k)
1,910	Imperial, California, Community College District, GO (Election of 2002), 5% due 8/01/2026 (b)
2,500	La Quinta, California, Financing Authority, Local Agency Revenue Refunding, 5.25% due 9/01/2024 (a)
3,800	Las Lomas, California, School District, GO (Election of 2001), 5% due 7/01/2012 (e) (g)
3,050	Little Lake, California, City School District, GO, Refunding, 5.375% due 11/01/2026 (f)
10,260	Lodi, California, Unified School District, GO (Election of 2002), 5% due 11/01/2026 (f)
7,575	Long Beach, California, Harbor Revenue Bonds, RIB, AMT, Series 7, 5% due 5/15/2024 (h)
2,735	Long Beach, California, Harbor Revenue Refunding Bonds, AMT, Series 7, 5% due 5/15/2022 (f)

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10,000	Los Angeles, California, Community Redevelopment Agency, Community Financing Authority Revenue Bonds (Bunker Hill Project), Series 12/01/2027 (e)
290	Los Angeles, California, Department of Airports, Airport Revenue International Airport), AMT, Series D, 5.625% due 5/15/2012 (b)
2,500	Los Angeles, California, Department of Airports, Airport Revenue International Airport), AMT, Series A, 6% due 5/15/2017 (b)
7,365	Los Angeles, California, Harbor Department Revenue Bonds, RIB, A 9.16% due 11/01/2026 (f) (h)
7,000	Los Angeles, California, Harbor Department Revenue Bonds, Trust R, Series 7, 9.162% due 11/01/2026 (f) (h)
7,000	Los Angeles, California, Unified School District, GO, Series E,
5,000	Los Angeles, California, Water and Power Revenue Bonds (Power System Sub-Series A-1, 5% due 7/01/2031 (e)
3,165	Los Angeles, California, Water and Power Revenue Refunding Bonds Series A-A-2, 5.375% due 7/01/2021 (f)
5,240	Los Angeles County, California, Metropolitan Transportation Authority Revenue Refunding Bonds, Proposition A, First Tier Senior-Series 7/01/2027 (a)
6,500	Los Angeles County, California, Metropolitan Transportation Authority Revenue Refunding Bonds, Proposition A, First Tier Senior-Series 7/01/2035 (a)
2,000	Los Angeles County, California, Metropolitan Transportation Authority Revenue Refunding Bonds, Proposition C, Second Tier Senior-Series 7/01/2030 (b)
5,000	Los Angeles County, California, Public Works Financing Authority Refunding Bonds (Master Refunding Project), Series A, 5% due 12/
7,035	Los Angeles County, California, Sanitation Districts Financing Authority Refunding Bonds (Capital Projects - District Number 14), Sub-Series 10/01/2034 (b)
5,830	Los Gatos, California, Joint Union High School District, GO (Election Series C, 5.375% due 6/01/2012 (e) (g)
3,000	Los Rios, California, Community College District, GO (Election of 5% due 8/01/2027 (f)
1,000	Menifee, California, Unified School District, GO (Election of 20% due 8/01/2028 (b)
5,370	Metropolitan Water District of Southern California, Waterworks Revenue Series B-1, 5% due 10/01/2033 (b)
1,090	Metropolitan Water District of Southern California, Waterworks Revenue Series B-3, 5% due 10/01/2029 (f)
3,150	Midpeninsula Regional Open Space District Financing Authority, Open Space Refunding Bonds, 5% due 9/01/2034 (a)
4,245	Nevada County, California, COP, Refunding, 5.25% due 10/01/2019

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2,000	New Haven, California, Unified School District, GO, Refunding, 5
2,720	Oakland, California, GO (Measure DD), Series A, 5% due 1/15/2026
2,000	Oakland, California, State Building Authority, Lease Revenue Bonds (State Office Building), Series A, 5.50% due 4/01/2008 (a)(g)
1,245	Orange County, California, Airport Revenue Refunding Bonds, AMT, due 7/01/2012 (f)
6,360	Orange County, California, Public Financing Authority, Lease Revenue Bonds (Juvenile Justice Center Facility), 5.375% due 6/01/2018 (a)
15,000	Orange County, California, Recovery COP, Refunding, Series A, 6%
10,000	Oxnard, California, Financing Authority, Wastewater Revenue Bonds (and Headworks Projects), Series A, 5.25% due 6/01/2034 (b)
9,645	Oxnard, California, Unified High School District, GO, Refunding, due 8/01/2030 (f)
1,275	Palm Springs, California, Financing Authority, Lease Revenue Refunding Bonds (Convention Center Project), Series A, 5.50% due 11/01/2035 (f)
4,640	Palmdale, California, Water District Public Facility Corporation, Revenue Bonds, Series A, 5.25% due 10/01/2029 (b)
5,000	Placentia-Yorba Linda, California, Unified School District, COP, 5% due 8/01/2029 (f)
5,000	Placentia-Yorba Linda, California, Unified School District, GO (Series C), 5% due 8/01/2029 (f)
9,520	Port of Oakland, California, RIB, AMT, Series 1192, 7.46% due 11/01/2029 (f)
10,000	Port of Oakland, California, RITR, AMT, Class R, Series 5, 8.198%
7,500	Port of Oakland, California, Revenue Bonds, AMT, Series K, 5.75% due 11/01/2029 (f)
3,000	Rio Hondo, California, Community College District, GO, Series A, 5% due 8/01/2029 (f)
3,500	Rio Hondo, California, Community College District, GO, Series A, 5% due 8/01/2014 (f)(g)
3,000	Riverside, California, COP, 5% due 9/01/2028 (a)
6,000	Riverside, California, Unified School District, GO (Election of Measure DD), Series A, 5% due 2/01/2023 (b)
4,500	Riverside County, California, Asset Leasing Corporation, Lease Revenue Bonds (Riverside County Hospital Project), Series B, 5.70% due 6/01/2029 (f)
2,565	Saddleback Valley, California, Unified School District, GO, 5% due 8/01/2029 (f)
5,000	San Bernardino, California, City Unified School District, GO, Series A, 5% due 8/01/2028 (e)
510	San Bernardino County, California, S/F Home Mortgage Revenue Refunding Bonds (Series A-1), 6.25% due 12/01/2031 (d)
2,665	San Diego, California, Community College District, GO (Election of Measure DD), Series A, 5% due 5/01/2030 (e)

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3,570	San Diego County, California, COP (Salk Institute for Bio Studies), due 7/01/2022 (f)
5,200	San Diego County, California, COP (Salk Institute for Bio Studies), due 7/01/2031 (f)
7,350	San Diego County, California, Water Authority, Water Revenue Bonds, Series A, 5% due 5/01/2030 (e)
10,000	San Diego County, California, Water Authority, Water Revenue Bonds, Series A, 5% due 5/01/2031 (e)
9,630	San Francisco, California, Bay Area Rapid Transit District, Sales Tax Refunding Bonds, Series A, 5% due 7/01/2030 (f)
10,500	San Francisco, California, Bay Area Rapid Transit District, Sales Tax Refunding Bonds, Series A, 5% due 7/01/2034 (f)
3,000	San Francisco, California, City and County Airport Commission, Industrial Revenue Bonds, Second Series, Issue 12-B, 5.625% due 5/01/2006 (f)
3,000	San Francisco, California, City and County Airport Commission, Industrial Revenue Refunding Bonds, Second Series 28B, 5.25% due 5/01/2023 (f)
6,455	San Francisco, California, City and County Airport Commission, Industrial Revenue Refunding Bonds, Second Series 28B, 5.25% due 5/01/2024 (f)
1,000	San Francisco, California, City and County Airport Commission, Industrial Special Facilities Lease Revenue Bonds (SFO Fuel Company LLC), A, due 1/01/2020 (e)
985	San Francisco, California, City and County Airport Commission, Industrial Special Facilities Lease Revenue Bonds (SFO Fuel Company LLC), A, due 1/01/2027 (e)
1,735	San Francisco, California, Community College District, GO, Refunding Bonds, Series A, 5.375% due 6/15/2019 (b)
1,730	San Francisco, California, Community College District, GO, Refunding Bonds, Series A, 5.375% due 6/15/2020 (b)
1,925	San Francisco, California, Community College District, GO, Refunding Bonds, Series A, 5.375% due 6/15/2021 (b)
4,135	San Jose, California, Airport Revenue Bonds, Series D, 5% due 3/1/2020 (f)
3,650	San Jose, California, Redevelopment Agency, Tax Allocation Bonds, Series 149, 8.36% due 8/01/2027 (f) (h)
4,250	San Juan, California, Unified School District, GO (Election of 2018), due 8/01/2028 (f)
1,700	San Mateo County, California, Community College District, COP, 5% due 6/01/2020 (f)
4,350	San Mateo County, California, Transit District, Sales Tax Revenue Bonds, Series A, 5% due 6/01/2029 (f)
2,595	Santa Clara, California, Redevelopment Agency, Tax Allocation Bonds (Project), Series A, 5.25% due 6/01/2019 (a)
5,500	Santa Clara, California, Subordinated Electric Revenue Bonds, Series A, 5% due 6/01/2020 (f)

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	due 7/01/2028 (f)
1,100	Santa Clara Valley, California, Water District, Water Utility System Series A, 5.125% due 6/01/2031 (b)
3,000	Santa Rosa, California, High School District, GO, 5.375% due 8/01/2028 (f)
2,500	Santa Rosa, California, High School District, GO (Election of 2008/01/2028 (f)
6,750	Shasta, California, Joint Powers Financing Authority, Lease Revenue Administration Building Project), Series A, 5% due 4/01/2033 (f)
1,645	South Tahoe, California, Joint Powers Financing Authority, Revenue (South Tahoe Redevelopment Project Area Number 1), Series A, 5% due 10/01/2031 (f)
5,830	South Tahoe, California, Joint Powers Financing Authority, Revenue (South Tahoe Redevelopment Project Area Number 1), Series A, 5% due 10/01/2031 (f)
5,000	Southern California Public Power Authority, Power Project Revenue (Power Project), Series A-1, 5% due 7/01/2033 (a)
2,600	Stockton, California, Public Financing Authority, Water Revenue (Capital Improvement Projects), Series A, 5% due 10/01/2031 (f)
1,055	Stockton, California, Public Financing Revenue Refunding Bonds, due 9/02/2016 (e)
2,660	Sweetwater, California, Union High School District, Public Financing Special Tax Revenue Bonds, Series A, 5% due 9/01/2027 (e)
2,315	Sweetwater, California, Union High School District, Public Financing Special Tax Revenue Bonds, Series A, 5% due 9/01/2029 (e)
1,500	Tehachapi, California, COP, Refunding (Installment Sale), 5.75% due 10/01/2031 (f)
6,000	Tracy, California, Community Development Agency, Tax Allocation Bonds Series A, 5% due 3/01/2034 (a)
3,000	Turlock, California, Public Finance Authority, Sewer Revenue Bonds due 9/15/2033 (b)
8,720	University of California Revenue Bonds (Multiple Purpose Project) due 9/01/2024 (e)
6,110	University of California Revenue Bonds (Multiple Purpose Project) due 9/01/2033 (e)
4,790	University of California Revenue Bonds, Series O, 5.125% due 9/01/2033 (e)
6,130	Vacaville, California, Unified School District, GO (Election of 2008/01/2012 (e)(g)
3,395	Ventura County, California, Community College District, GO, Refunding Series A, 5% due 8/01/2027 (f)
2,550	Vista, California, Unified School District, GO, Series B, 5% due 10/01/2031 (f)
2,185	Walnut, California, Public Financing Authority, Tax Allocation Bonds (Walnut Improvement Project), 5.375% due 9/01/2021 (a)
6,690	West Contra Costa, California, Unified School District, GO (Election of 2008/01/2012 (e)(g)



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Series B, 5% due 8/01/2032 (e)

Puerto Rico - 9.6%	20,000	Puerto Rico Commonwealth Infrastructure Financing Authority, Special Appreciation Revenue Bonds, Series A, 4.56%** due 7/01/2029 (a)
	5,500	Puerto Rico Commonwealth Infrastructure Financing Authority, Special Appreciation Revenue Bonds, Series A, 4.77%** due 7/01/2043 (a)
	4,335	Puerto Rico Commonwealth, Public Improvement, GO, 5.75% due 7/01/2029 (a)
	4,075	Puerto Rico Commonwealth, Public Improvement, GO, 5.75% due 7/01/2029 (a)
	10,000	Puerto Rico Municipal Finance Agency, GO, RIB, Series 225, 8.19% due 8/01/2012 (e) (h)
	20,000	Puerto Rico Public Finance Corporation, Commonwealth Appropriation Series E, 5.75% due 2/01/2007 (g)
		Total Municipal Bonds (Cost - \$753,256) - 152.4%

Shares  
Held

Short-Term Securities

9 CMA California Municipal Money Fund (1)

Total Short-Term Securities (Cost - \$9) - 0%

Total Investments (Cost - \$753,265\*) - 152.4%

Other Assets Less Liabilities - 1.3%

Preferred Stock, at Redemption Value - (53.7%)

Net Assets Applicable to Common Stock - 100.0%

\* The cost and unrealized appreciation (depreciation) of investments as of January 31, 2006, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$	753,265
		=====
Gross unrealized appreciation	\$	29,688
Gross unrealized depreciation		(1,821)
		-----
Net unrealized appreciation	\$	27,867
		=====

\*\* Represents a zero coupon bond; the interest rate shown reflects the effective yield at the time of purchase.

(a) AMBAC Insured.

(b) FGIC Insured.

(c) FHLMC Collateralized.

(d) FNMA/GNMA Collateralized.

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- (e) FSA Insured.
- (f) MBIA Insured.
- (g) Prerefunded.
- (h) The rate disclosed is that currently in effect. This rate changes periodically and inversely based upon prevailing market rates.
- (i) Security may have a maturity of more than one year at time of issuance, but has variable rate and demand features that qualify it as a short-term security. The rate disclosed is that currently in effect. This rate changes periodically based upon prevailing market rates.
- (j) Escrowed to maturity.
- (k) XL Capital Insured.
- (l) Investments in companies considered to be an affiliate of the Fund, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, were as follows:

Affiliate	Net Activity	Dividend Income
CMA California Municipal Money Fund	2	\$ 20

Item 2 - Controls and Procedures

- 2(a) - The registrant's certifying officers have reasonably designed such disclosure controls and procedures to ensure material information relating to the registrant is made known to us by others particularly during the period in which this report is being prepared. The registrant's certifying officers have determined that the registrant's disclosure controls and procedures are effective based on our evaluation of these controls and procedures as of a date within 90 days prior to the filing date of this report.
- 2(b) - There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Act (17 CFR 270.30a-3(d)) that occurred during the last fiscal quarter of the period covered by this report that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3 - Exhibits

Certifications - Attached hereto

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

MuniYield California Insured Fund, Inc.

By: /s/ Robert C. Doll, Jr.  
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Robert C. Doll, Jr.  
Chief Executive Officer  
MuniYield California Insured Fund, Inc.

Date: March 20, 2006

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ Robert C. Doll, Jr.  
-----  
Robert C. Doll, Jr.  
Chief Executive Officer  
MuniYield California Insured Fund, Inc.

Date: March 20, 2006

By: /s/ Donald C. Burke  
-----  
Donald C. Burke  
Chief Financial Officer  
MuniYield California Insured Fund, Inc.

Date: March 20, 2006