

STATE OF ARIZONA

NOV 21 1997

DEPARTMENT OF INSURANCE

DEPT. OF INSURANCE
BY ED

In the Matter of the Withdrawal of:)
)
ABUNDANT LIFE INSURANCE COMPANY)
(NAIC No. 81086),)
)
Petitioner.)
_____)

Docket No. 97A-169-INS

ORDER

On November 14, 1997, the Office of Administrative Hearings, through Administrative Law Judge Lewis D. Kowal, submitted "Recommended Decision of Administrative Law Judge" ("Recommended Decision"), a copy of which is attached and incorporated by this reference. The Director of the Arizona Department of Insurance has reviewed the Recommended Decision and enters the following order:

1. The recommended findings of fact and conclusions of law are adopted.
2. The Petitioner may file its Articles of Dissolution with the Arizona Corporation Commission.
3. The Petitioner is entitled to the release of its statutory deposit in the sum of \$100,000.00 and that the statutory deposit will be released to the Petitioner after the Department has received the following: (A) payment of \$349.60 to the Insurance Examiners' Revolving Fund ("IERF"); (b) a copy of Petitioner's Articles of Dissolution certified as having been filed with the Arizona Corporation Commission; and (c) a fully executed Form E126 (Notice of Trust Deposit Release). The statutory deposit will not be released until the Department receives a fully executed copy of the official State Treasurer Release Receipt.

1 A copy of the foregoing mailed
this 21st day of November, 1997

2 Charles R. Cohen, Deputy Director
3 Gregory Y. Harris, Executive Assistant Director
Mary Butterfield, Assistant Director
4 Catherine O'Neil, Assistant Director
Gary Torticill, Assistant Director
5 Deloris Williamson, Assistant Director
Scott Greenberg, Business Administrator
6 Arizona Department of Insurance
2910 N. 44th Street, Suite 210
7 Phoenix, AZ 85018

8 Office of Administrative Hearings
1700 W. Washington, Suite 602
9 Phoenix, AZ 85007

10 Philip T. Paris
2929 N. 44th Street, Suite 120
11 Phoenix, AZ 85018

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1 date, place, nature and purpose of the hearing, as evidenced by an affidavit of
2 publication. Petitioner also represented that it has no creditors in the State of Arizona
3 and has no remaining obligations or liabilities in the State of Arizona.

4 6 The Petitioner has a \$100,000.00 statutory deposit with the Department
5 and a \$100.00 deposit with the Insurance Examiners' Revolving Fund ("IERF").

6 7. The Petitioner has complied with the provisions of A.R.S. §20-588 and
7 with A.A.C. R20-6-303, relating to the release of its \$100,000.00 statutory deposit.

8 8. The Department may have incurred examination expenses as a result of
9 this withdrawal.

10 9. Petitioner currently owes \$349.60 to the IERF.

11 **RECOMMENDED ORDER**

12 The undersigned Administrative Law Judge recommends that:

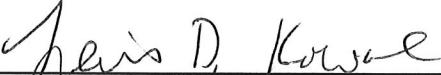
13 1. The Petitioner may file its Articles of Dissolution with the Arizona
14 Corporation Commission.

15 2. The Petitioner is entitled to the release of its statutory deposit in the sum of
16 \$100,000.00 and that the statutory deposit shall be released to the Petitioner
17 after the Department has received the following: (a) payment of \$349.60 to the IERF;
18 (b) a copy of Petitioner's Articles of Dissolution certified as having been filed with the
19 Arizona Corporation Commission; and (c) a fully executed Form E126 (Notice of Trust
20 Deposit Release). The statutory deposit cannot be released until the Department
21 receives a fully executed copy of the official State Treasurer Release Receipt.

22 3. The sum of \$100.00 previously credited to the IERF be refunded to the
23 Petitioner, pursuant to A.R.S. §20-159.

24 4. The Petitioner file its 1997 Annual Statement with the Department, together
25 with all applicable fees, unless Petitioner files its Article of Dissolution with the Arizona
26 Corporation Commission on or before December 31, 1997.

27 Done this day, November 14, 1997.

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30 Lewis D. Kowal
Administrative Law Judge

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Original transmitted by mail this
14 day of November, 1997, to:

Mr. John A. Greene, Director
Department of Insurance
2910 North 44th Street, #210
ATTN: Curvey Burton
Phoenix, AZ 85018-7256

By Chris Crawford Morrison