

FEB 24 1998

STATE OF ARIZONA

DEPT. OF INSURANCE
BY CB

DEPARTMENT OF INSURANCE

In the Matter of)	Docket No. 98A-022
)	
CONFEDERATION LIFE INSURANCE)	
AND ANNUITY COMPANY,)	
IN REHABILITATION)	ORDER ACCEPTING SURRENDER OF
)	CERTIFICATE OF AUTHORITY
)	AND RELEASING DEPOSIT
(NAIC No. 99384))	
)	
)	

1. Confederation Life Insurance and Annuity Company ("CLIAC") is an insurance company domiciled in the State of Georgia. CLIAC was formerly authorized to transact the business of insurance in the State of Arizona.

2. CLIAC has a deposit with the Arizona Department of Insurance in the amount of \$35,000 pursuant to A.R.S. §20-230.

3. On September 12, 1994, the Superior Court of Fulton County, Georgia, entered an "Order of Rehabilitation" appointing the Georgia Insurance Commissioner as Rehabilitator of CLIAC and vesting title to all assets and property of CLIAC in the Rehabilitator.

4. The Rehabilitator has entered into an Assumption Reinsurance Agreement with Confederation Life Insurance Company (US) in Rehabilitation and Aetna Life Insurance and Annuity company ("ALIAC") whereby all of the domestic in force business of CLIAC, including policies and contracts of Arizona residents, were ceded to and assumed by ALIAC.

5. The Rehabilitator has made written request for the release of the \$35,000 deposit held by the Arizona Department of Insurance and has provided an Affidavit of Lost Certificate of Authority in lieu of surrendering its certificate.

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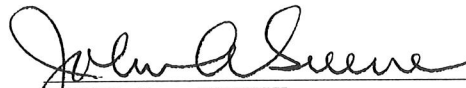
IT IS HEREBY ORDERED:

1. Accepting surrender of CLIAC's Arizona certificate of authority.

2. The CLIAC deposit is to be released and returned to the Rehabilitator pursuant to A.R.S. §20-588(A)(3).

3. Pursuant to A.R.S. §20-588(B), the Director shall have no personal liability for any such release of any such deposit or part thereof so made by him in good faith.

DATED this 23 day of February, 1998.



JOHN A. GEENE
Director of Insurance

COPY of the foregoing mailed/delivered this 24th day of February, 1998 to:

Charles R. Cohen, Deputy Director
Gregory Y. Harris, Executive Assistant Director
Sara M. Begley, Deputy Receiver
Gary A. Torticill, Assistant Director
Kelly M. Stephens, Deputy Assistant Director
Rose McNabb, Solvency Support Manager
Department of Insurance
2910 N. 44th St., Suite 210
Phoenix, Arizona 85018

George Powell, Treasurer
Confederation Life Insurance
and Annuity Company, in Rehabilitation
P.O. Box 105103
Atlanta, Georgia 30348

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Curvey Buxton