

STATE OF ARIZONA
FILED

SEP 1 2005

DEPT OF INSURANCE
BY Kalu

STATE OF ARIZONA
DEPARTMENT OF INSURANCE

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4 In the Matter of the) Docket No. 05A-095-INS
5 Withdrawal of) ORDER
6 Dalos Life Insurance Company)
7 (Company Code No. 5500),)
8 Petitioner.)
9)
10)
11)
12)
13)

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15 Based upon reliable evidence provided to the Director of Insurance by the
16 Assistant Director of the Financial Affairs Division of the Department of Insurance, the
17 Director finds as follows:

18 **FINDINGS OF FACT**

19 1. Petitioner is currently licensed in the State of Arizona as an Unaffiliated Credit
20 Life and Disability Reinsurer.

21 2. Petitioner has surrendered its Arizona Certificate of Authority with the Arizona
22 Department of Insurance.

23 3. Petitioner has filed with the Department certified copies of Resolutions of the
24 Petitioner's Board of Directors and the Petitioner's shareholder(s) authorizing Petitioner
25 to withdraw from the insurance business by dissolution.

1 4. Petitioner has no insurance obligations owing to it, whether by policies written
2 direct or by reinsurance ceded to it.

3 5. Petitioner has filed its certified financial statement as of May 31, 2005, with the
4 Department.

5 6. Petitioner has a \$75,000 statutory deposit with the Department and a \$100.00
6 deposit with the Insurance Examiners' Revolving Fund ("IERF").

7 **CONCLUSIONS OF LAW**

8 1. Petitioner has complied with the provisions of A.R.S. § 20-588 and with A.A.C.
9 R20-6-303, relating to the release of its \$75,000 statutory deposit.

10 2. Pursuant to A.R.S. § 20-1083(D), a hearing on withdrawal from this State by
11 an unaffiliated credit life and disability reinsurer is not required.

12 **ORDER**

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

15 2. Petitioner is entitled to the release of its statutory deposit in the sum of
16 \$75,000. Petitioner's statutory deposit shall be released to the Petitioner after the
17 Department receives the following: (a) a copy of Petitioner's Articles of Dissolution
18 certified as having been filed with the Arizona Corporation Commission; (b) a fully
19 executed Form E126CD (Request for Release of Certificate of Deposit); (c) a fully
20 executed copy of the official State Treasurer Release Receipt Form E101; (d) payment
21 of any outstanding invoices owing to the IERF and, (e) a payment of \$348.75 to the
22 Director of Insurance for the January 1992 Computer Fund Assessment. The Director
23 has no personal liability for the release of such deposit so made by her in good faith as
24 provided in A.R.S. §20-588(B).
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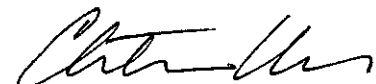
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3. The sum of \$100.00 previously credited to the IERF shall be refunded to the Petitioner, pursuant to A.R.S. § 20-159.

4. Petitioner shall file its 2005 Annual Statement including applicable fees with the Department unless Petitioner files its Articles of Dissolution with the Arizona Corporation Commission on or before December 31, 2005.

5. Petitioner shall pay its certificate of authority renewal fee to the Department unless Petitioner files its Articles of Dissolution with the Arizona Corporation Commission on or before August 1, 2006.

EFFECTIVE this 31st day of August, 2005.


CHRISTINA URIAS
Director Of Insurance

COPY of the foregoing mailed/delivered this 1st day of Sept., 2005, to:

- Gerrie Marks, Deputy Director
 - Mary Butterfield, Assistant Director
 - Catherine O'Neil, Consumer Legal Affairs Officer
 - Steven Ferguson, Assistant Director
 - Deloris Williamson, Assistant Director
 - Leslie R. Hess, Financial Affairs Legal Analyst
 - Kurt Regner, Chief Financial Analyst
- Department of Insurance
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