

STATE OF ARIZONA  
FILED

DEC 22 2006

STATE OF ARIZONA  
DEPARTMENT OF INSURANCE

DEPT OF INSURANCE  
BY *[Signature]*

In the Matter of:

**The Withdrawal of IRWIN UNION CREDIT  
INSURANCE CORP.  
(NAIC NO. 83267)**

**No. 06A-206-INS  
ORDER**

Petitioner.

On December 8, 2006, the Office of Administrative Hearings, through Administrative Law Judge ("ALJ") Allen Reed, issued an Administrative Law Judge Decision ("Recommended Decision"), received by the Director of the Department of Insurance ("Director") on December 13, 2006, a copy of which is attached and incorporated by this reference. The Director of the 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. Petitioner may file its Articles of Dissolution with the Arizona Corporation Commission.
3. Petitioner is entitled to the release of its statutory deposit in the sum of \$100,000.00 and the statutory deposit shall be released to the Petitioner after the Department has received the following:
  - (a) Payment of examination expenses and/or computer fund and/or fraud assessments, if due;
  - (b) A copy of its Articles of Dissolution certificate as filed with the Arizona Corporation Commission;
  - (c) A fully executed Request for Release of Certificate of Deposit Form E126CD and an Official State Treasurer Receipt Form E101.

1 The Director of the Department has no personal liability for the release of the  
2 statutory deposit made by her in good faith as provided in A.R.S. §20-588 (B).

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

5 5. Petitioner shall file its 2006 Annual Statement with the Department, together  
6 with all applicable fees, unless Petitioner files its Articles of Dissolution with the Arizona  
7 Corporation Commission on or before December 31, 2006.

8 6. Petitioner shall pay its certificate of authority renewal fee to the Department if  
9 Petitioner's Articles of Dissolution are not filed with the Arizona Corporation Commission on  
10 or before March 31, 2007.

#### 11 NOTIFICATION OF RIGHTS

12 Pursuant to Arizona Revised Statutes ("A.R.S.") § 41-1092.09, Petitioner may  
13 request a rehearing with respect to this order by filing a written motion with the Director of  
14 the Department of Insurance within 30 days of the date of this Order, setting forth the basis  
15 for relief under A.A.C. R20-6-114(B). Pursuant to A.R.S. § 41-1092.09, it is not necessary  
16 to request a rehearing before filing an appeal to Superior Court.

17 Petitioner may appeal the final decision of the Director to the Superior Court of  
18 Maricopa County for judicial review pursuant to A.R.S. § 20-166. A party filing an appeal  
19 must notify the Office of Administrative Hearings of the appeal within ten days after filing  
20 the complaint commencing the appeal, pursuant to A.R.S. § 12-904(B).

21 DATED this 26<sup>th</sup> day of December, 2006.

22   
23 CHRISTINA URIAS, Director  
24 Arizona Department of Insurance

25 COPY of the foregoing mailed this  
26 22nd day of December, 2006 to:

1 Mary Butterfield, Assistant Director  
Catherine O'Neil, Consumer Legal Affairs Officer  
2 Steve Ferguson, Assistant Director  
Leslie R. Hess, Financial Affairs Legal Analyst  
3 Kurt A. Regner, Chief Financial Analyst  
Arizona Department of Insurance  
4 2910 North 44th Street, Suite 210  
Phoenix, Arizona 85018

5 Office of Administrative Hearings  
6 1400 West Washington, Suite 101  
Phoenix, Arizona 85007

7 Werner J. Meyer  
8 Law Offices  
4700 North Central Avenue Suite 204  
9 Phoenix, Arizona 85012

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11 *Patricia A. Suenz for*

12 Curvey Burton

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1 Petitioner and American United Life Insurance Company<sup>1</sup>, and between Petitioner and  
2 American General Assurance Company<sup>2</sup> formerly known as US Life Credit Life  
3 Insurance Company were submitted as part of the record.

4 3. The Petitioner has filed with the Department certified copies of Resolutions of  
5 the Petitioner's Board of Directors and of Petitioner's sole shareholder authorizing  
6 Petitioner to liquidate and dissolve and take all necessary steps to withdraw from the  
7 insurance business in the State of Arizona.

8 4. The Petitioner has yet to file the Petitioner's proposed Articles of Dissolution  
9 with the Arizona Corporation Commission.

10 5. The Petitioner has submitted its original Certificate of Insurance Authority.

11 6. The Petitioner does not owe the Department any amount and all financial  
12 report filing requirements have been satisfied and the company does not owe any fees  
13 or fines.

14 7. The Petitioner has filed its statement of financial condition as of September  
15 30, 2006, which is within 60 days<sup>3</sup> of the Application to Withdraw having been filed with  
16 the Department.

17 8. Special notice to creditors of the hearing date, time, and place has been  
18 published and mailed at least 10 days prior to the hearing date.

19 9. The Petitioner has filed a Plan for Extinguishment of Liabilities.

20 10. The Petitioner has filed a list of creditors (GPW & Associates, Inc. and the  
21 Law Offices of Werner Meyer are assisting in withdrawal and dissolution) and the  
22 Internal Revenue Service and Department of Insurance.  
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29 <sup>1</sup> Signed Exhibit A

30 <sup>2</sup> Unsigned Exhibit A, to be executed and submitted.

<sup>3</sup> Notarized October 20, 2006.

1 11. The Petitioner has a \$100,000.00 statutory deposit with the Department and  
2 a \$100.00 deposit with the Insurance Examiners' Revolving Fund.

3 **CONCLUSIONS OF LAW**

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

6 **ORDER**

7 1. The Petitioner may file its Articles of Dissolution with the Arizona Corporation  
8 Commission.

9 2. The Petitioner is entitled to the release of its statutory deposit in the sum of  
10 \$100,000.00 and the statutory deposit shall be released to the Petitioner after the  
11 Department has received the following:

12 (a) payment of examination expenses and/or computer fund and /or fraud  
13 assessments, if due;

14 (b) a copy of its Articles of Dissolution certified as filed with the Arizona  
15 Corporation Commission;

16 (c) a fully executed Request for Release of Certificate of Deposit Form E126CD  
17 and an Official State Treasurer Receipt Form E101.

18 The Director has no personal liability for the release of such deposit so made by  
19 her in good faith as provided in A.R.S. §20-588(B)

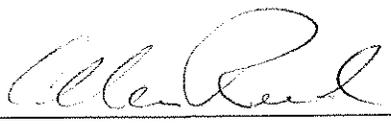
20 3. The sum of \$100.00 previously credited to the Insurance Examiners'  
21 Revolving Fund shall be refunded to Petitioner pursuant to A.R.S. § 20-159.

22 5. The Petitioner shall file its 2006 Annual Statement with the Department,  
23 together with all applicable fees, unless Petitioner files its Articles of Dissolution with the  
24 Arizona Corporation Commission on or before December 31, 2006.

25 6. The Petitioner shall pay to the Department its Certificate of Authority renewal  
26 fee if Petitioner's Articles of Dissolution are not stamped filed dated by the Arizona  
27 Corporation Commission on or before March 31, 2007.

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Done this day, December 8, 2006



Allen Reed  
Administrative Law Judge

Original transmitted by mail this  
12 day of December, 2006, to:

Christina Urias, Director  
Department of Insurance  
2910 North 44th Street, Ste. 210  
Phoenix, AZ 85018

By 