

DEC 15 2006

DEPT OF INSURANCE  
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STATE OF ARIZONA  
DEPARTMENT OF INSURANCE

In the Matter of:

**The Withdrawal of POMOCO LIFE  
INSURANCE COMPANY, INC.  
(NAIC NO. 72150)**

**No. 06A-211-INS**

**ORDER**

Petitioner.

On December 6, 2006, the Office of Administrative Hearings, through Administrative Law Judge ("ALJ") Lewis D. Kowal, issued an Administrative Law Judge Decision ("Recommended Decision"), received by the Director of the Department of Insurance ("Director") on December 8, 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 Petitioner's statutory deposit shall be released to Petitioner after the Department has received a copy of Petitioner's Articles of Dissolution certified as having been filed with the Arizona Corporation Commission and a fully executed release of certificate of Deposit Form E126CD and an Official State Treasurer Receipt Form E101.
4. The Director of the Department has no personal liability for the release of the statutory deposit made by her in good faith as provided in A.R.S. §20-588 (B).
5. The sum of \$100.00 previously credited to the IERF shall be refunded to Petitioner pursuant to A.R.S. §20-159.



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2 Phoenix, Arizona 85007

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4 101 North First Avenue, Suite 2460  
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Curvey Burton

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**IN THE OFFICE OF ADMINISTRATIVE HEARINGS**

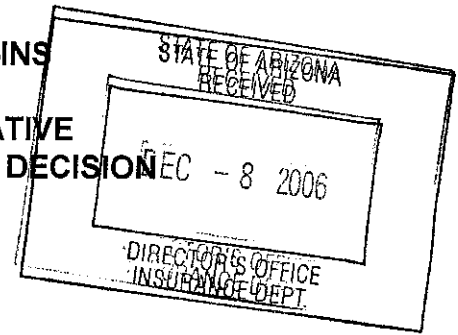
IN THE MATTER OF:  
THE WITHDRAWAL OF  
POMOCO LIFE INSURANCE COMPANY,  
INC.

(NAIC #72150)

PETITIONER

No. 06A-211-INS

**ADMINISTRATIVE  
LAW JUDGE DECISION**



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**HEARING:** December 4, 2006

**APPEARANCES:** Thomas E. Haney, Esq. for Pomoco Life Insurance Company;  
Kurt Regner for the Arizona Department of Insurance

**ADMINISTRATIVE LAW JUDGE:** Lewis D. Kowal

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On December 4, 2006, a hearing took place to consider the application of Pomoco Life Insurance Company ("Petitioner") to withdraw from the insurance business and for the release of its statutory deposit pursuant to A.R.S. § 20-588 and A.A.C. R20-6-303.

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Based upon the entire record in this matter, the following Findings of Fact, Conclusions of Law and Order are made:

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**FINDINGS OF FACT**

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1. Petitioner has submitted its Certificate of Authority to the Arizona Department of Insurance ("Department").
  2. Petitioner has filed with the Department certified copies of Resolutions of the Petitioner's Board of Directors and of Petitioner's shareholder authorizing Petitioner to withdraw from the insurance business by dissolution.
  3. Petitioner has no insurance obligations, whether by policies written direct or by reinsurance ceded to it.
  4. Petitioner has filed its verified financial statement as of September 30, 2006, which is within 60 days of the Application to Withdraw, which was filed with the Department on October 31, 2006.

Office of Administrative Hearings  
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Phoenix, Arizona 85007  
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1 5. At least 10 business days before the hearing of this matter, Petitioner  
2 gave special notice to creditors and policyholders of the Petitioner, setting forth the  
3 date, place, nature and purpose of the hearing, as evidenced by an affidavit of  
4 publication. Petitioner also provided individual notice by mail to its known creditors.

5 6. Petitioner has a \$100,000.00 statutory deposit with the Department and a  
6 \$100.00 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  
9 A.A.C. R20-6-303, relating to the release of its \$100,000.00 statutory deposit.

### 10 ORDER

11 1. Petitioner may file its Articles of Dissolution with the Arizona Corporation  
12 Commission.

13 2. Petitioner is entitled to the release of its statutory deposit in the sum of  
14 \$100,000.00 and the statutory deposit shall be released to the Petitioner after the  
15 Department has received a copy of Petitioner's Articles of Dissolution certified as  
16 having been filed with the Arizona Corporation Commission and a fully executed  
17 release of Certificate of Deposit Form E126CD and an Official State Treasurer Receipt  
18 Form E101.

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

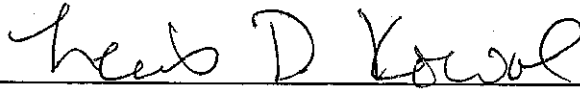
21 4. The sum of \$100.00 previously credited to the IERF shall be refunded to  
22 Petitioner pursuant to A.R.S. § 20-159.

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

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

5 Done this day, December 6, 2006.

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10 Lewis D. Kowal  
11 Administrative Law Judge

12 Original transmitted by mail this  
13 7 day of December, 2006, to:

14  
15 Department of Insurance  
16 Christina Urias, Director  
17 2910 North 44th Street, Ste. 210  
18 Phoenix, AZ 85018

19 By   
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