

APR 27 2007

DEPT OF INSURANCE
BY 

STATE OF ARIZONA
DEPARTMENT OF INSURANCE

In the Matter of:

THE WITHDRAWAL OF:

**VENTURE LIFE INSURANCE COMPANY
(NAIC NO. 99104)**

Petitioner.

No. 07A-062-INS

ORDER

On April 13, 2007, the Office of Administrative Hearings, through Administrative Law Judge ("ALJ") Lewis Kowal, issued an Administrative Law Judge Decision ("Recommended Decision"), received by the Director of the Department of Insurance ("Director") on April 17, 2007, 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 Amendment to its Articles of Incorporation ("Articles of Amendment") with the Arizona Corporation Commission.
3. Petitioner is entitled to the release of its statutory deposit in the sum of \$110,344.00 and Petitioner's statutory deposit shall be released to Petitioner after the Department has received the following:

- (a) A copy of Petitioner's Articles of Amendment certified as having been filed with the Arizona Corporation Commission;
- (b) A fully executed Request for Release of Certificate of Deposit Form E126CD; and
- (c) An official State Treasurer Receipt Form E101.

1 The Director of the Department has no personal liability for the release of such
2 deposit so made by her in good faith as provided for 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 2007 Annual Statement with the Department, together
6 with all applicable fees, unless Petitioner files its Articles of Amendment with the Arizona
7 Corporation Commission on or before December 31, 2007.

8 6. Petitioner shall pay its 2008 Certificate of Authority renewal fee to the
9 Department if Petitioner's Articles of Amendment are not filed with the Arizona Corporation
10 Commission on or before March 31, 2008.

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 filling 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 24th day of April, 2007.

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24 CHRISTINA URIAS, Director
25 Arizona Department of Insurance
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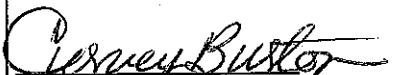
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COPY of the foregoing mailed this
27th day of April, 2007 to:

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**ATTACHMENT ADMINISTRATIVE LAW JUDGE
DECISION - REDACTED.** The document contains
personal information that may be inappropriate for public
disclosure, including names, addresses, contract numbers,
amount requested by claimant, final determinations of
claim amounts and calculated distribution amounts.