

NOV 1 2007

DEPT OF INSURANCE
BY CB

STATE OF ARIZONA
DEPARTMENT OF INSURANCE

In the Matter of the
Surrender of the Certificate
of Authority of
Peoples Benefit Life Insurance
Company
(NAIC No. 66605),
Petitioner.

) Docket No. 07A-187-INS

ORDER

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

1. Petitioner, Peoples Benefit Life Insurance Company, NAIC No. 66605, is a foreign insurer domiciled in Iowa. Petitioner received its certificate of authority to transact life and disability insurance in Arizona on December 21, 1955.
2. Effective October 1, 2007, Petitioner, the non-surviving entity, merged into Monumental Life Insurance Company, (MLIC), NAIC No. 66281, the surviving entity, a foreign insurer domiciled in Iowa. The surviving entity is authorized to transact insurance in Arizona. Petitioner has voluntarily surrendered its certificate of authority to the Director.
3. On September 18, 2007, the Insurance Commissioner of Iowa approved the merger of Petitioner into MLIC.

1 4. Petitioner has no obligations under any policy of insurance to any
2 policyholders or claimants who are residents of Arizona.

3 5. Petitioner is not the subject of any pending investigation or market conduct
4 examination, and Petitioner does not owe this Department any filings or fees.

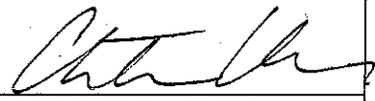
5 6. Petitioner has deposited \$100.00 which has been credited to the
6 Insurance Examiners' Revolving Fund ("IERF") pursuant to A.R.S. § 20-159.

7 IT IS ORDERED that:

8 1. The surrender of the Petitioner's certificate of authority is accepted.

9 2. The \$100.00 deposited by Petitioner which has been credited to the IERF
10 shall be released to Petitioner.

11 Effective this 30th day of October, 2007.

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CHRISTINA URIAS
Director Of Insurance

16 COPY of the foregoing mailed/delivered
17 this 1st day of November, 2007, to:

17 Gerrie Marks, Deputy Director
18 Mary Butterfield, Assistant Director
19 Catherine O'Neil, Consumer Legal Affairs Officer
20 Steven Ferguson, Assistant Director
21 Leslie R. Hess, Financial Affairs Legal Analyst
22 Cary W. Cook, Insurer Licensing Manager
23 Department of Insurance
24 2910 North 44th Street, Suite 210
25 Phoenix, Arizona 85018

22 Todd M. Perrine
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24 4333 Edgewood Road N.E.
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