

FEB 7 2008

STATE OF ARIZONA
DEPARTMENT OF INSURANCE

DEPT OF INSURANCE
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In the Matter of the)
Surrender of the Certificate)
of Authority of)
Keystone State Life Insurance)
Company)
(NAIC No. 90344),)
Petitioner.)

Docket No. 08A-012-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:

FINDINGS OF FACT

1. Petitioner, Keystone State Life Insurance Company, NAIC No. 90344, is a foreign insurer domiciled in Pennsylvania. Petitioner received its certificate of authority to transact life insurance in Arizona on May 4, 1987.
2. Effective December 31, 2007, Petitioner, the non-surviving entity, merged into Wilton Reassurance Life Company of New York (WRLC), NAIC No. 60704, the surviving entity, a foreign insurer domiciled in New York. The surviving entity is authorized to transact insurance in Arizona. Petitioner has voluntarily surrendered its certificate of authority to the Director.

1 3. On October 4, 2007, the Insurance Commissioner of Pennsylvania
2 approved the merger of Petitioner into WRLLC.

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

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

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

9 **CONCLUSIONS OF LAW**

10 Petitioner has complied with the provisions of A.R.S. § 20-217 and with A.A.C.
11 R20-6-303, relating to the surrender of its Certificate of Authority.

12 **ORDER**

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

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

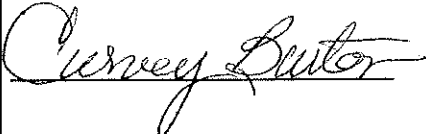
16 Effective this 6th day of February, 2008.

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19 _____
20 CHRISTINA URIAS
21 Director Of Insurance
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1 COPY of the foregoing mailed/delivered
2 this 7th day of February, 2008, to:

3 Gerrie Marks, Deputy Director
4 Mary Butterfield, Assistant Director
5 Catherine O'Neil, Consumer Legal Affairs Officer
6 Steven Ferguson, Assistant Director
7 Leslie R. Hess, Financial Affairs Legal Analyst
8 Cary W. Cook, Insurer Licensing Manager
9 Department of Insurance
10 2910 North 44th Street, Suite 210
11 Phoenix, Arizona 85018

12 Russell A. Witten
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