

JAN 17 2013

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE  
BY 

1 In the Matter of the Surrender of the Certificate of )  
 2 Authority of )  
 3 **Crown Life Insurance Company** )  
 4 **(NAIC No. 80675),** )  
 5 )  
 6 **Petitioner.** )  
 7 )  
 8 )

Docket No. 13A-016-INS

**ORDER**

9 Based upon reliable evidence provided to the Director of Insurance by the Assistant  
10 Director of the Financial Affairs Division of the Arizona Department of Insurance  
11 ("Department"), the Director finds as follows:

**FINDINGS OF FACT**

12  
13 1. Crown Life Insurance Company ("Petitioner") is a Canadian domiciled, with  
14 Michigan as its port of entry, insurance company that received its certificate of authority to  
15 transact life and disability insurance in Arizona effective August 30, 1949.

16 2. Petitioner, the non-surviving entity, merged into The Canada Life Assurance  
17 Company (CLIC), NAIC No. 80659, the surviving entity, a Canadian domiciled, with Michigan  
18 as its port of entry, insurer effective December 31, 2012. CLIC is authorized to transact  
19 insurance in Arizona. Petitioner voluntarily surrendered its certificate of authority to the  
20 Department.

21 3. The Minister of Finance of Ottawa, Canada approved the merger of Petitioner  
22 into CLIC on December 13, 2012 and the Insurance Commissioner of Michigan approved the  
23 merger of Petitioner into CLIC on December 7, 2012.

1 4. Petitioner has no outstanding obligations under any policy of insurance, whether  
2 written direct or through reinsurance ceded to it, to policyholders or claimants who are  
3 residents of this State.

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

6 6. Petitioner has a \$100.00 deposit with the Insurance Examiners' Revolving Fund  
7 ("IERF").

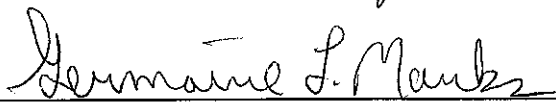
### 8 CONCLUSIONS OF LAW

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

### 11 ORDER

- 12 1. The surrender of the Petitioner's certificate of authority is accepted.
- 13 2. The Department shall refund to the Petitioner the sum of \$100.00 that was  
14 previously credited to the IERF pursuant to A.R.S. § 20-159.

15 Effective this 16<sup>th</sup> day of January, 2013.

16  
17   
18 **GERMAINE L. MARKS**  
**Director of Insurance**

19 COPY of the foregoing mailed/delivered  
20 this 17<sup>th</sup> day of January, 2013, to:

21 David C. Larsen, Senior Legal Counsel & Associate Secretary  
22 The Canada Life Assurance Company  
23 8515 East Orchard Road  
Greenwood Village, Colorado 80111

Germaine L. Marks, Director of Insurance  
Mary Butterfield, Assistant Director

1 Kurt A. Regner, CFE, Assistant Director  
Catherine O'Neil, Consumer Legal Affairs Officer  
2 Arizona Department of Insurance  
2910 N. 44<sup>th</sup> Street, Suite 210  
3 Phoenix, Arizona 85018

4   
5

6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23