

NOV 13 1996

DEPT. OF INSURANCE
BY

STATE OF ARIZONA
DEPARTMENT OF INSURANCE

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In the Matter of the Withdrawal of:)	Docket No. 96A-164-INS
)	
PERFORMANCE LIFE INSURANCE)	ORDER
COMPANY (NAIC No. 80381),)	
)	
Petitioner.)	
)	
)	

On November 6, 1996, the Office of Administrative Hearings, through Administrative Law Judge Lewis D. Kowal submitted "Recommended Decision of Administrative Law Judge" ("Recommended Decision"), which is attached and incorporated by this reference. The Director of the Arizona 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. The Petitioner may file its Articles of Amendment to its Articles of Incorporation ("Articles of Amendment") with the Arizona Corporation Commission.
3. The Petitioner is entitled to the release of its statutory deposit in the sum of \$100,000.00 and Petitioner's statutory deposit will be released to the Petitioner after the Department has received the following: (a) a copy of Petitioner's Articles of Amendment certified as filed by the Arizona Corporation Commission; and (b) a fully executed Form E126 (Notice of Trust Deposit Release). The

1 statutory deposit cannot be released until the Department receives a fully executed copy of the official
2 State Treasurer Release Receipt.

3 4. The sum of \$100.00 previously credited to the Insurance Examiners' Revolving
4 Fund ("IERF") will be refunded to the Petitioner, pursuant to A.R.S. § 20-159.

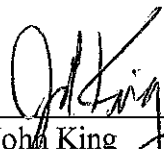
5 5. The Petitioner will file its 1996 Annual Statement with the Department, together
6 with all applicable fees, unless Petitioner files its Articles of Amendment with the Arizona Corporation
7 Commission on or before December 31, 1996.

8 NOTIFICATION OF RIGHTS

9 The aggrieved party may request a rehearing with respect to this Order by filing a written
10 petition with the Office of Administrative Hearings within 30 days of the date of this Order, setting forth
11 the basis for such relief pursuant to A.A.C. R20-6-114(B).

12 The final decision of the Director may be appealed to the Superior Court of Maricopa
13 County for judicial review pursuant to A.R.S. § 20-166.

14 EFFECTIVE this 13th day of November, 1996

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18 John King
19 Director of Insurance
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A copy of the foregoing mailed
this 13th day of November, 1996

Charles R. Cohen, Deputy Director
Gregory Y. Harris, Executive Assistant Director
Mary Butterfield, Assistant Director
Catherine O'Neil, Assistant Director
Gary Torticill, Assistant Director
Deloris Williamson, Assistant Director
Scott Greenberg, Business Administrator
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