

MAR 29 1996

STATE OF ARIZONA

DEPARTMENT OF INSURANCE DEPT. OF INSURANCE

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In the Matter of the Withdrawal of:	)	Docket No. 96A-026-INS
	)	
MILLER BANKERS LIFE	)	
INSURANCE COMPANY	)	
(NAIC No. 99163)	)	
	)	ORDER
	)	
Petitioner.	)	
	)	
	)	


On March 27, 1996, the Office of Administrative Hearings, through Administrative Law Judge Lewis D. Kowal submitted "Recommended Findings of Fact, Conclusions of Law and Recommended Order Authorizing Withdrawal of Insurer from the Insurance Business and for a Release of Statutory Deposit", a copy of which is attached and incorporated by this reference. The Director of the Arizona Department of Insurance has reviewed the recommendation, and enters the following order:

1. The recommended findings of fact and conclusions of law are adopted.
2. The Petitioner is granted an exemption pursuant to A.R.S. §20-481.17 from the filing of a "Form B" registration statement for the year ending 1995.
3. The Petitioner may file its Articles of Dissolution with the Arizona Corporation Commission.
4. The Petitioner is entitled to the release of its statutory deposit in the sum of \$100,000.00 and that the statutory deposit shall be released to the Petitioner after the



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

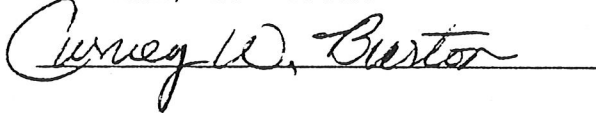
4                   EFFECTIVE this 29<sup>th</sup> day of March, 1996

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6                     
7                   \_\_\_\_\_  
8                   Chris Herstam  
9                   Director of Insurance

10 A copy of the foregoing  
11 mailed this 29<sup>th</sup> day of  
12 March, 1996

13 Charles R. Cohen, Deputy Director  
14 Gregory Y. Harris, Executive Assistant Director  
15 Mary Butterfield, Assistant Director  
16 Catherine O'Neil, Assistant Director  
17 Gary Torticill, Assistant Director  
18 Deloris Williamson, Assistant Director  
19 Nancy Howse, Chief Deputy Director  
20 Scott Greenberg, Business Administrator  
21 Barbara Lewis, Manager Compliance Section  
22 Kelly Stephens, Assistant Deputy Director  
23 Brian Stephan, Tax Unit Supervisor  
24 Cary Cook, Solvency Support United Supervisor  
25 Kurt Regner, Examiner  
26 Department of Insurance  
27 2910 N. 44th St., Suite 210  
28 Phoenix, AZ 85018

Thomas E. Haney  
1421 East Thomas Road  
Phoenix, AZ 85014



IN THE OFFICE OF ADMINISTRATIVE HEARINGS MAR 27 1996

*Office of Administrative Hearings*  
~~DEPARTMENT OF INSURANCE~~  
By *Jus Kowal*

In the Matter of the Withdrawal of

No. 96A-026-INS

MILLER BANKERS LIFE  
INSURANCE COMPANY  
(NAIC No. 99163),

RECOMMENDED FINDINGS OF  
FACT, CONCLUSIONS OF LAW  
AND RECOMMENDED ORDER  
AUTHORIZING WITHDRAWAL OF  
INSURER FROM THE INSURANCE  
BUSINESS AND FOR A RELEASE  
OF STATUTORY DEPOSIT

Petitioner.

On March 27, 1996, a hearing took place at the Arizona Department of Insurance (the "Department"), 2910 North 44th Street, Phoenix, Arizona, to consider the application of Miller Bankers Life Insurance Company (the "Petitioner"), NAIC No. 99163, to withdraw from the insurance business and for the release of its statutory deposit pursuant to A.R.S. §20-588 and A.A.C. R20-6-303.

Based upon the entire record in this matter, including all pleadings, motions, testimony and exhibits admitted during the hearing of this matter, Administrative Law Judge Lewis D. Kowal has prepared the following Recommended Findings of Fact, Conclusions of Law and Proposed Order for consideration and approval by the Director:

**FINDINGS OF FACT AND CONCLUSIONS OF LAW**

1. The Petitioner has surrendered its Certificate of Authority to the Department.
2. The Petitioner has filed with the Department certified copies of Resolutions of the Petitioner's Board of Directors and of the Petitioner's shareholders authorizing Petitioner to withdraw from the insurance business by dissolution.
3. The Petitioner has no insurance obligations owing to it, whether by policies written direct or by reinsurance ceded to it.
4. The Petitioner has filed its certified financial statement as of December 15, 1995 with the Department.
5. At least 10 business days before the hearing of this matter, Petitioner gave special notice to creditors and policyholders of the Petitioner, setting forth the

1 date, place, nature and purpose of the hearing, as evidenced by the affidavit of  
2 publication. Petitioner also provided individual notice by mail to its known creditors,  
3 as evidenced by an affidavit.

4 6. The Petitioner has a \$100,000.00 statutory deposit with the Department  
5 and a \$100.00 deposit with the Insurance Examiners' Revolving Fund ("IERF").

6 7. The Petitioner has complied with the provisions of A.R.S. §20-588 and  
7 with A.A.C. R20-6-303, relating to the release of its \$100,000.00 statutory deposit.

8 8. The Department may have incurred examination expenses as a result  
9 of this withdrawal.

10 9. Petitioner currently owes \$323.84 to the IERF.

11 10. Petitioner has requested and the Department did not object to an  
12 exemption pursuant to A.R.S. §20-481.17 from the filing of a "Form B" registration  
13 statement pursuant to A.R.S. §§20-481.09 and 20-481.10 for the year ending 1995.

14 **RECOMMENDED ORDER**

15 The undersigned Administrative Law Judge recommends that:

16 1. Petitioner is granted an exemption pursuant to A.R.S. §20-481.17 from  
17 the filing of a "Form B" registration statement for the year ending 1995.

18 2. The Petitioner may file its Articles of Dissolution with the Arizona  
19 Corporation Commission.

20 3. The Petitioner is entitled to the release of its statutory deposit in the  
21 sum of \$100,000.00 and that the statutory deposit shall be released to the Petitioner  
22 after the Department has received the following: (a) payment of examination  
23 expenses, if due; (b) payment of \$323.84 to the IERF; (c) a copy of its Articles of  
24 Dissolution certified as filed by the Arizona Corporation Commission; and (d) a fully  
25 executed Form E126 (Notice of Trust Deposit Release). The statutory deposit  
26 cannot be released until the Department receives a fully executed copy of the official  
27 State Treasurer Release Receipt.

28 4. The sum of \$100.00 previously credited to the IERF be refunded to the  
29 Petitioner, pursuant to A.R.S. §20-159.

30 5. The Petitioner file its 1995 Annual Statement with the Department,  
31 together with all applicable fees, and a certified copy of the Articles of Dissolution  
32 having a stamped file date of March 31, 1996, or a prior date of filing with the Arizona  
33 Corporation Commission or the Petitioner will be responsible for any certificate of  
34 authority renewal fees.

