

OCT 29 1997

DEPT. OF INSURANCE
BY ED

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

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3 In the Matter of the Withdrawal of:) Docket No. 97A-149-INS
4)
5 NOVO LIFE INSURANCE COMPANY) **ORDER**
(NAIC No. 93041),)
6)
Petitioner.)
7)

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9 On October 24, 1997, the Office of Administrative Hearings, through Administrative Law
10 Judge Lewis D. Kowal, submitted "Recommended Decision of Administrative Law Judge"
11 ("Recommended Decision"), a copy of which is attached and incorporated by this reference. The
12 Director of the Arizona Department of Insurance has reviewed the Recommended Decision and enters
13 the following order:

- 14 1. The recommended findings of fact and conclusions of law are adopted.
15 2. The Petitioner may file its Articles of Dissolution with the Arizona Corporation
16 Commission.
17 3. The Petitioner is entitled to the release of its statutory deposit in the sum of
18 \$100,000.00 and that the statutory deposit will be released to the Petitioner after the Department has
19 received the following: (a) a copy of Petitioner's Articles of Dissolution certified as filed by the Arizona
20 Corporation Commission; and (b) a fully executed Form E126 (Notice of Trust Deposit Release). The
21 statutory deposit will not be released until the Department receives a fully executed copy of the official
22 State Treasurer Release Receipt.
23

1 A copy of the foregoing mailed
this 29th day of October, 1997

2 Charles R. Cohen, Deputy Director
3 Gregory Y. Harris, Executive Assistant Director
4 Mary Butterfield, Assistant Director
5 Catherine O'Neil, Assistant Director
6 Gary Torticill, Assistant Director
7 Deloris Williamson, Assistant Director
8 Scott Greenberg, Business Administrator
9 Arizona Department of Insurance
10 2910 N. 44th Street, Suite 210
11 Phoenix, AZ 85018

12 Office of Administrative Hearings
13 1700 W. Washington, Suite 602
14 Phoenix, AZ 85007

15 Thomas C. Layton
16 Thomas Layton & Company
17 5729 W. Libby Street
18 Glendale, AZ 85308

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Original transmitted by mail this
1 24 day of October, 1997, to:

2
3 Mr. John A. Greene, Director
4 Department of Insurance
5 2910 North 44th Street, #210
6 ATTN: Curvey Burton
7 Phoenix, AZ 85018-7256
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10
11 By Chris Crawford Thomson
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