

NOV 5 1997

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT. OF INSURANCE  
BY Valley

In the Matter of the Withdrawal of: )  
 )  
SUN-WEST LIFE INSURANCE COMPANY )  
(NAIC No. 94722), )  
 )  
Petitioner. )

Docket No. 97A-164-INS

**ORDER**

On October 28, 1997, the Office of Administrative Hearings, through Administrative Law Judge Casey J. Newcomb, submitted "Recommended Decision of Administrative Law Judge" ("Recommended Decision"), a copy of 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 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 that the statutory deposit will be released to the Petitioner after the Department has received the following: (a) payment of examination expenses, and/or computer fund and/or fraud assessments, if due; (b) a copy of the Petitioner's Articles of Amendment certified as filed by the Arizona Corporation Commission; and (c) a fully executed Form E126 (Notice of Trust Deposit Release). The statutory deposit will not be released until the Department receives a fully executed copy of the official State Treasurer Release Receipt.

1           4.     The Petitioner is entitled to a refund in the sum of \$100.00 previously credited to  
2 the Insurance Examiners' Revolving Fund pursuant to A.R.S. § 20-159.

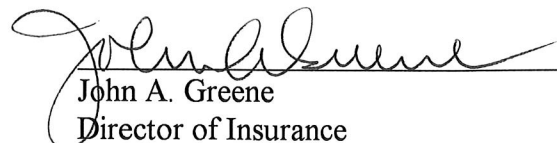
3           5.     The Petitioner will file its 1997 Annual Statement with the Department, together  
4 with all applicable fees, unless Petitioner files its Articles of Amendment with the Arizona Corporation  
5 Commission on or before December 31, 1997.

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7                                   NOTIFICATION OF RIGHTS

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

11           The final decision of the Director may be appealed to the Superior Court of Maricopa  
12 County for judicial review pursuant to A.R.S. § 20-166. A party filing an appeal must notify the Office of  
13 Administrative Hearings of the appeal within ten days after filing the complaint commencing the appeal,  
14 pursuant to A.R.S. §41-1092.10.

15           DATED this   5   day of November, 1997

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18     
19   John A. Greene  
  Director of Insurance

1 A copy of the foregoing mailed  
this 5 day of November, 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 Philip T. Paris  
16 2929 N. 44th Street, Suite 120  
17 Phoenix, AZ 85018

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**IN THE OFFICE OF ADMINISTRATIVE HEARINGS**

In the Matter of the Withdrawal of

97A-164-INS

**SUN-WEST LIFE INSURANCE  
COMPANY (NAIC No. 94722),**

**RECOMMENDED DECISION  
OF ADMINISTRATIVE  
LAW JUDGE**

Petitioner.

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**HEARING:** October 28, 1997

**APPEARANCES:** Phillip T. Paris on behalf of the Petitioner; Kurt Regner on behalf of the Arizona Department of Insurance.

**ADMINISTRATIVE LAW JUDGE:** Casey J. Newcomb

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On October 28, 1997, a hearing convened to consider the application of Sun-West Life Insurance Company (the "Petitioner") 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, the following Findings of Fact, Conclusions of Law and Recommended Order are made:

**FINDINGS OF FACT AND CONCLUSIONS OF LAW**

1. The Petitioner has surrendered its Certificate of Authority to the Department of Insurance (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 shareholder(s) authorizing Petitioner to withdraw from the insurance business by amendment of its Articles of Incorporation.
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 June 30, 1997 with the Department.
5. At least 10 business days before the hearing on this matter, Petitioner gave special notice to the Petitioner's creditors and policyholders setting forth the

Office of Administrative Hearings  
1700 West Washington, Suite 602  
Phoenix, Arizona 85007  
(602) 542-9826

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

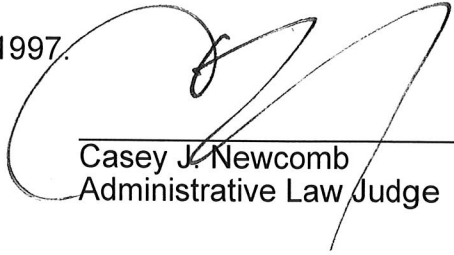
- 4 6. The Petitioner has a 100,000.00 deposit with the Insurance Examiners'  
5 Revolving Fund ("IERF").  
6 7. The Petitioner has complied with the provisions of A.R.S. 20-588 and with R20-  
6-303, relating to the release of its 100,000.00 statutory deposit.

7 **RECOMMENDED ORDER**

8 The undersigned Administrative Law Judge recommends that:

- 9 1. The Petitioner may file its Articles of Amendment with the Arizona Corporation  
10 Commission.  
11 2. The Petitioner is entitled to the release of its statutory deposit in the sum of  
12 100,000.00 and that the statutory deposit shall be released to the Petitioner after  
13 the Department has received the following: (a) payment of examination  
14 expenses, and/or computer fund and/or fraud assessments, if due; (b) a copy of  
15 the Petitioner's Articles of Amendment certified as filed by the Arizona  
16 Corporation Commission; and (c) a fully executed Form E126 (Notice of Trust  
17 Deposit Release). The statutory deposit cannot be released until the Department  
18 receives a fully executed copy of the official State Treasurer Release Receipt.  
19 3. The Petitioner is entitled to a refund in the of sum of 100.00 previously credited  
20 to the IERF pursuant to A.R.S. 20-159.  
21 4. The Petitioner shall file its 1997 Annual Statement with the Department, together  
22 with all applicable fees, unless Petitioner files its Articles of Amendment with the  
23 Arizona Corporation Commission on or before December 31, 1997.

24 Done this day, October 28, 1997.

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26 \_\_\_\_\_  
27 Casey J. Newcomb  
28 Administrative Law Judge  
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Original transmitted by mail this  
1 29 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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9  
10 By Chris Crawford Thomson  
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