

MAR 30 2000

STATE OF ARIZONA  
DEPARTMENT OF INSURANCE

DEPT. OF INSURANCE  
BY Kath

In the Matter of: )  
 )  
STANFORD LIFE INSURANCE COMPANY, )  
 )  
(NAIC No. 77372), )  
 )  
Respondent. )  
 )  
 )  
 )

Docket No. 99A-259-INS  
**ORDER DENYING REQUEST  
FOR REHEARING**

IT IS ORDERED denying Respondent's March 16, 2000 Request for Rehearing.

A.R.S. § 20-223, including its incorporation by reference of the instructions and forms approved by the National Association of Insurance Commissioners, is an act of the Arizona Legislature. That section requires an insurer's annual statement to be completed pursuant to those instructions and in that form. Those annual statement instructions require the filing of an audited financial statement by June 1. Subsection D. authorizes a penalty for failure to file an annual statement "pursuant to the provisions of this section." Plainly, failure to file an audited financial statement by June 1 constitutes failure to file an annual statement in accordance with the applicable instructions, and therefore constitutes a violation of A.R.S. § 20-223 authorizing a penalty under subsection D.

Pursuant to A.R.S. §§ 20-166 and 41-1092.08(H), Petitioner may appeal the final administrative decision to the Superior Court of Maricopa County. A.R.S. § 12-904(B) requires a party seeking judicial review to notify the Office of Administrative Hearings of the appeal within ten days after filing the complaint commencing the appeal

DATED this 30<sup>th</sup> of March, 2000

Charles R. Cohen  
Charles R. Cohen  
Director of Insurance

1 A copy of the foregoing mailed  
this 30 day of March, 2000

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