STATE OF ARIZONA FILED

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STATE OF ARIZONA DEPARTMENT OF INSURANCE

DEPT OF INSURANCE

In the Matter of the Surrender of the Certificate of Authority of First Colony Life Insurance Company

Petitioner.

(NAIC No. 63401),

Docket No. 07A-022-INS

ORDER

Based upon reliable evidence provided to the Director of Insurance by the Assistant Director of the Financial Affairs Division of the Department of Insurance, the Director finds as follows:

- 1. Petitioner, First Colony Life Insurance Company, NAIC No. 63401, is a foreign insurer domiciled in Virginia. Petitioner received its certificate of authority to transact life and disability insurance in Arizona on July 15, 1964.
- 2. Effective January 1, 2007, Petitioner, the non-surviving entity, merged into Genworth Life and Annuity Insurance Company (GLAIC), NAIC No. 65536, the surviving entity, a foreign insurer domiciled in Virginia. The surviving entity is authorized to transact insurance in Arizona. Petitioner has voluntarily surrendered its certificate of authority to the Director.

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- 3. On December 18, 2006, the Insurance Commissioner of Virginia approved the merger of Petitioner into GLAIC.
- 4. Petitioner has no obligations under any policy of insurance to any policyholders or claimants who are residents of Arizona.
- 5. Petitioner is not the subject of any pending investigation or market conduct examination.
- 6. Petitioner's 2006 Annual Statement together with payment of all applicable fees is due to this Department March 1, 2007.
- 7. Petitioner has deposited \$100.00 which has been credited to the Insurance Examiners' Revolving Fund ("IERF") pursuant to A.R.S. § 20-159.

IT IS ORDERED that:

- 1. The surrender of the Petitioner's certificate of authority is accepted.
- 2. Petitioner shall file its 2006 Annual Statement, together with payment of all applicable fees.
- 3. The \$100.00 deposited by Petitioner which has been credited to the IERF shall be released to Petitioner.

Effective this $\frac{\sqrt{5^{T}}}{\text{day of }}$ day of $\frac{\text{February}}{\text{4.5}}$, 2007.

COPY of the foregoing mailed/delivered this 2nd day of February, 2007, to:

Gerrie Marks, Deputy Director Mary Butterfield, Assistant Director Catherine O'Neil, Consumer Legal Affairs Officer Steven Ferguson, Assistant Director Director Of Insurance

Leslie R. Hess, Financial Affairs Legal Analyst Ed Caldwell, Chief Financial Analyst-Foreign and Alternative Markets Department of Insurance 2910 North 44th Street, Suite 210 Phoenix, Arizona 85018

Shelley M. Sullivan Schroeter Genworth Financial Legal Department 6620 West Broad Street, Building 1 Richmond, Virginia 23230

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