STATE OF ARIZONA FILED

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JUN 8 2007

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE

In the Matter of the	Docket No. 07A-089-INS
Withdrawal of	ORDER
Farmers & Merchants Life Insurance	
Company	
(Company Code No. 5577),	
Petitioner.	
•	(

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:

FINDINGS OF FACT

- Petitioner is currently licensed in the State of Arizona as an Unaffiliated Credit

 Life and Disability Reinsurer.
- 2. Petitioner has surrendered its Arizona Certificate of Authority with the Arizona Department of Insurance.
- 3. Petitioner has filed with the Department certified copies of Resolutions of the Petitioner's Board of Directors and the Petitioner's shareholder(s) authorizing Petitioner to withdraw from the insurance business by dissolution.
- 4. Petitioner has no insurance obligations owing to it, whether by policies written direct or by reinsurance ceded to it.

6. Petitioner has a \$100,000 statutory deposit with the Department and a \$100.00 deposit with the Insurance Examiners' Revolving Fund ("IERF").

CONCLUSIONS OF LAW

- 1. Petitioner has complied with the provisions of A.R.S. § 20-588 and with A.A.C. R20-6-303, relating to the release of its \$100,000 statutory deposit.
- 2. Pursuant to A.R.S. § 20-1083(D), a hearing on withdrawal from this State by an unaffiliated credit life and disability reinsurer is not required.

ORDER

- Petitioner may file its Articles of Dissolution with the Arizona Corporation Commission.
- 2. Petitioner is entitled to the release of its statutory deposit in the sum of \$100,000. Petitioner's statutory deposit shall be released to the Petitioner after the Department receives the following: (a) a copy of Petitioner's Articles of Dissolution certified as having been filed with the Arizona Corporation Commission; (b) a fully executed Form E126CD (Request for Release of Certificate of Deposit) and a fully executed copy of the official State Treasurer Release Receipt Form E101; (c) payment of any outstanding invoices owing to the IERF, and (d) the filing of the Petitioner's 2006 Annual Statement, together with payment of all applicable fees. The Director has no personal liability for the release of such deposit so made by her in good faith as provided in A.R.S. §20-588(B).
- 3. The sum of \$100.00 previously credited to the IERF shall be refunded to the Petitioner, pursuant to A.R.S. § 20-159.

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1	4. Petitioner shall file its 2007 Annual Statement including applicable fees with
2	the Department unless Petitioner files its Articles of Dissolution with the Arizona
3	Corporation Commission on or before December 31, 2007.
4	5. Petitioner shall pay its certificate of authority renewal fee to the Department
5	unless Petitioner files its Articles of Dissolution with the Arizona Corporation
6	Commission on or before August 1, 2007.
7	EFFECTIVE this
8	
9	1-1-11
10	CHRISTINA URIAS
11	Director Of Insurance
12	
13	COPY of the foregoing mailed/delivered this, 2007, to:
14	
15	Gerrie Marks, Deputy Director Mary Butterfield, Assistant Director
16	Catherine O'Neil, Consumer Legal Affairs Officer Steven Ferguson, Assistant Director
17	Leslie R. Hess, Financial Affairs Legal Analyst Kurt Regner, Chief Financial Analyst
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