STATE OF ARIZONA FILED

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In the Matter of the

of Authority of

(NAIC No. 94471),

Company

Surrender of the Certificate

Americom Life & Annuity Insurance

Petitioner.

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STATE OF ARIZONA DEPARTMENT OF INSURANCE

DEPT OF PSURANCE BY_____

Docket No. 07A-201-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:

FINDINGS OF FACT

- 1. Petitioner, Americom Life & Annuity Insurance Company, NAIC No. 94471, is a foreign insurer domiciled in Texas. Petitioner received its certificate of authority to transact life and disability insurance in Arizona on June 6, 1991.
- 2. Effective September 30, 2007, Petitioner, the non-surviving entity, merged into OM Financial Life Insurance Company (OMLIC), NAIC No. 63274, the surviving entity, a foreign insurer domiciled in Maryland. The surviving entity is authorized to transact insurance in Arizona. Petitioner voluntarily surrendered its certificate of authority to the Director.

- 3. On September 25, 2007, the Insurance Commissioner of Texas approved the merger of Petitioner into OMLIC.
- 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, and Petitioner does not owe this Department any filings or fees.
- 6. The Department holds a Special deposit in the amount of approximately \$265,000 on behalf of the Petitioner.

CONCLUSIONS OF LAW

- 1. Petitioner has complied with the provisions of A.R.S. § 20-217 and with A.A.C. R20-6-303, relating to the surrender of its Certificate of Authority.
- 2. The Petitioner is entitled to the release of the Deposit pursuant to A.R.S. § 20-588(A)(2).
- 3. 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).

ORDER

- 1. The surrender of the Petitioner's certificate of authority is accepted.
- 2. The Special deposit of the Petitioner in the amount of approximately \$265,000 shall be Released to the Petitioner.

Effective this 16 day of November 2007.

CHRISTINA URIAS Director Of Insurance

1	COPY of the foregoing mailed/delivered this 16thday of November, 2007, to:
2	inis <u>160</u> 10ay of <u>November</u> , 2007, to.
3	Gerrie Marks, Deputy Director Mary Butterfield, Assistant Director
4	Catherine O'Neil, Consumer Legal Affairs Officer Steven Ferguson, Assistant Director
,5	Leslie R. Hess, Financial Affairs Legal Analyst Cary W. Cook, Insurer Licensing Manager Department of Insurance
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