1	STATE OF ARIZONA STATE OF ARIZONA FILED	
2	DEPARTMENT OF INSURANCE DEC 8 2010	
3	In the Matter of the Withdrawal of) DEPT OF INSURANCE) BY MUSIC DEPT OF INSURANCE) Docket No. 10A-174-INS	ž
4	Key Bank Life Insurance, Ltd. (NAIC No. 85324) Docket No. 10A-174-INS	
5	(NAIC No. 85324)) ORDER	
6	Petitioner.	
7 8	Based upon reliable evidence provided to the Director of Insurance by the A	ssistan
9	Director of the Financial Affairs Division of the Arizona Department of In	surance
10	("Department"), the Director finds as follows:	
11	FINDINGS OF FACT	
12	Petitioner is currently licensed in the State of Arizona as a life and disability.	ity
13	reinsurer.	
14	2. Petitioner surrendered its Certificate of Authority to the Department.	
15	3. Petitioner filed with the Department certified copies of Resolutions of the	
16	Petitioner's Board of Directors and the Petitioner's shareholder(s) authorizing Petitioner	r to
17	withdraw from the insurance business by dissolution.	
18	4. Petitioner filed its certified financial statement as of September 30, 2010 v	with the
19	Department.	
20	5. Petitioner has no insurance obligations owing to it, whether by policies wr	itten
21	direct or by reinsurance ceded to it.	
22	6. Petitioner has a \$100.00 deposit with the Insurance Examiners' Revolving	g Fund
23	("IERF").	
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7. The Department holds a \$100,000 statutory deposit 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 and its withdrawal from the insurance business.
- 2. 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.

ORDER

- 1. Petitioner's request to terminate its Certificate of Authority is granted.
- 2. Petitioner may file its Articles of Dissolution with the Arizona Corporation Commission ("ACC").
- 3. Petitioner is entitled to the release of its \$100,000 statutory deposit. The Department shall release the Petitioner's statutory deposit after the Department receives the following: (a) an ACC certified copy of Petitioner's ACC filed Articles of Dissolution; (b) a fully executed Form E126CD (Request for Release of Certificate of Deposit) and a Treasurer Release Receipt Form E101, and (c) payment of any outstanding IERF invoices. 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).
- 4. Petitioner shall file its 2010 Annual Statement including applicable fees with the Department unless it files Articles of Dissolution with the ACC on or before December 31, 2010.

1	5. Petitioner shall pay its Certificate of Authority renewal fee to the Department and
2	file its 2010 Annual Form "B" Registration Statement with the Department unless it files
3	Articles of Dissolution with the ACC on or before March 31, 2011.
4	6. The Department shall refund to the Petitioner the \$100.00 that was previously
5	credited to the IERF pursuant to A.R.S. § 20-159.
6	Effective this 3d day of December, 2010.
7	N /1
8	CHRISTINA URIAS
9	Director of Insurance
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11	COPY of the foregoing mailed/delivered this _8th day of _December, 2010, to:
12 13 14	Thomas E. Haney, P.C. 5025 North Central Avenue, #546 Phoenix, Arizona 85012
15	Gerrie Marks, Deputy Director Mary Butterfield, Assistant Director Steve Ferguson, Assistant Director Catherine O'Neil, Consumer Legal Affairs Officer Leslie Hess, Financial Affairs Legal Analyst Kurt Regner, Chief Financial Analyst
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17	
18	Arizona Department of Insurance 2910 N. 44 th Street, Suite 210
19	Phoenix, Arizona 85018
20	Maidene Scheiner
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