STATE OF ARIZONA
FILED
JAN 28 2011
DEPT OF INSURANCE
BY

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

In the Matter of the Surrender of the Certificate of Authority of **Academe, Inc. dba Lifewise Health Plan of Arizona (NAIC No. 65105)** **Petitioner.**	Docket No. 11A-011-INS **ORDER ACCEPTING SURRENDER OF CERTIFICATE OF AUTHORITY**

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

FINDINGS OF FACT

1. Academe, Inc. dba Lifewise Health Plan of Arizona ("Petitioner") is a State of Washington domiciled insurance company that received its certificate of authority to transact life and disability insurance in Arizona effective September 16, 2003.

2. Petitioner has a deposit with the Arizona State Treasurer of approximately $550,000 for the benefit and protection of all policyholders pursuant to ARS § 20-213 ("Statutory Deposit").

3. Petitioner seeks to withdraw from the insurance business in Arizona and has voluntarily surrendered its certificate of authority to the Director.

4. Petitioner is not the subject of any pending investigation or market conduct examination and does not owe this Department any filings or fees.

5. Petitioner has a $100.00 deposit with the Insurance Examiners' Revolving Fund ("IERF").

6. Petitioner has outstanding obligations under policies of insurance, whether written direct or through reinsurance ceded to it, to policyholders or claimants who are residents of this State.

7. In order to effectuate its withdrawal from Arizona, Petitioner agreed to transfer approximately $200,000 of its statutory deposit to a security deposit for the benefit and protection of Arizona policyholders and claimants to be held by the Arizona State Treasurer pursuant to a Security Deposit, Assignment and Trust Agreement for the Sole Benefit of Arizona Policyholders and Claimants.

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 approximately $350,000 from its statutory deposit with the Arizona State Treasurer.

ORDER

1. The surrender of the Petitioner's certificate of authority is accepted.

2. The Department shall authorize the release of approximately $350,000 from Petitioner's statutory deposit with the Arizona State Treasurer after the Department receives Petitioner's 2010 Annual Statement together with payment of all applicable fees.

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).

4. The Department shall refund Petitioner's $100 deposit previously credited to the Insurance Examiner's Revolving Fund pursuant to ARS § 20-159.

Effective this 28th day of January, 2011.

CHRISTINA URIAS
Director of Insurance

COPY of the foregoing mailed/delivered
this 28th day of January, 2011, to:

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