

JUN 29 2015

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE
BY MS

1 In the Matter of the Surrender of the Certificate of)
 2 Authority of)
 3 **Balboa Life Insurance Company**)
 4 (NAIC No. 68160),)
 5)
 6 **Petitioner.**)
 7)
 8)

Docket No. 15A-056-INS

ORDER

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

FINDINGS OF FACT

12
 13 1. Balboa Life Insurance Company ("Petitioner") is a California domiciled insurance
 14 company that received its certificate of authority to transact life and disability insurance in
 15 Arizona effective August 6, 1972.

16 2. Petitioner, the non-surviving entity, merged into Securian Life Insurance
 17 Company (SLIC), NAIC No. 93742, the surviving entity, a Minnesota domiciled insurer effective
 18 December 31, 2014. SLIC is authorized to transact insurance in Arizona. Petitioner voluntarily
 19 surrendered its certificate of authority to the Department.

20 3. The Insurance Commissioner of California approved the merger of Petitioner into
 21 SLIC on December 15, 2014.
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1 4. Petitioner has no outstanding obligations under any policy of insurance, whether
2 written direct or through reinsurance ceded to it, to policyholders or claimants who are
3 residents of this State.

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

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

8 **CONCLUSIONS OF LAW**

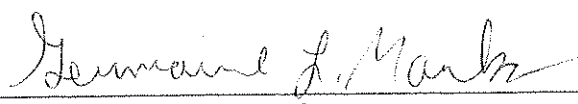
9 Petitioner has complied with the provisions of A.R.S. § 20-217 and with A.A.C. R20-6-
10 303 relating to the surrender of its Certificate of Authority.

11 **ORDER**

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

13 2. The Department shall refund to the Petitioner the sum of \$100.00 that was
14 previously credited to the IERF pursuant to A.R.S. § 20-159.

15 Effective this 19th day of June, 2015.

16
17 
18 **GERMAINE L. MARKS**
Director of Insurance

19
20 COPY of the foregoing mailed/delivered
21 this 29th day of June, 2015, to:

22 Paul Dwyer, Senior Companies Compliance Analyst
23 Securian Financial Group, Inc.
400 Robert Street North
24 St. Paul, Minnesota 55101-2098

1 Germaine L. Marks, Director of Insurance
Mary Kosinski, Executive Assistant for Regulatory Affairs
2 Yvonne Hunter, Assistant Director
Kurt A. Regner, CFE, Assistant Director
3 Catherine O'Neil, Consumer Legal Affairs Officer
Arizona Department of Insurance
4 2910 N. 44th Street, Suite 210
Phoenix, Arizona 85018

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6 *Maidera Scheiner*

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