1	STATE OF ARIZONA	STATE OF ARIZONA FILED	
	DEPARTMENT OF INSURA	SEP - 4 2015	
2		DEPT OF INSURANCE	
3	In the Matter of the Withdrawal of ) )	Docket No. 15A-115-INS	
4	Ciera Investment Life Insurance Company ) (NAIC No. 85880)		
5		ORDER	
6	Petitioner.		
7	reduction (		
8	Based upon reliable evidence provided to the Director of Insurance by the Assistant		
9	Director of the Financial Affairs Division of the Arizona Department of Insurance ("Department")		
10	the Director finds as follows:		
11	FINDINGS OF FACT		
12	1. Petitioner is currently licensed in the State of Arizona as a life and disability		
13	reinsurer.		
[4	2. Petitioner surrendered its Certificate of Authority to the Department.		
15	Petitioner filed with the Department certified co	opies of Resolutions of the	
16	Petitioner's Board of Directors and the Petitioner's shareholder(s) authorizing Petitioner to		
17	withdraw from the insurance business by dissolution.		
18	4. Petitioner filed its certified financial statement	as of July 31, 2015 with the	
19	Department.		
20	5. Petitioner has no outstanding obligations unde	er any policies of insurance,	
21	whether written direct or through reinsurance ceded to it, to policyholders or claimants.		
22	6. Petitioner has a \$100.00 deposit with the Insurance Examiners' Revolving Fund		
23	("IERF").		
24			

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 him in good faith as provided in A.R.S. §20-588(B).
- 4. Petitioner shall file its 2015 Annual Statement with the Department unless it files Articles of Dissolution with the ACC on or before December 31, 2015.
- 5. Petitioner shall pay its Certificate of Authority renewal fee to the Department and file its 2015 Annual Form "B" Registration Statement with the Department unless it files Articles of Dissolution with the ACC on or before March 31, 2016.

1	6. The Department shall refund to the Petitioner the \$100.00 that was previously		
2	credited to the IERF pursuant to A.R.S. § 20-159.		
3	Effective this 4th day of Systember, 2015.		
4	5/1.		
5	DARREN T. ELLINGSON		
6	Acting Director of Insurance		
7	COPY of the foregoing mailed/delivered		
8	this 4th day of September , 2015, to:		
9	Terry Stockdale, Director Ciera Investment Life Insurance Company		
10	310 North Gibson Road Henderson, Nevada 89014		
11	Darren T. Ellingson, Acting Director of Insurance		
12	Mary Kosinski, Executive Assistant for Regulatory Affairs Yvonne Hunter, Assistant Director		
13	Kurt Regner, CFE, Assistant Director Catherine O'Neil, Consumer Legal Affairs Officer Arizona Department of Insurance 2910 N. 44 <sup>th</sup> Street, Suite 210		
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15	Phoenix, Arizona 85018		
16	Maidene Schemen		
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