

STATE OF ARIZONA

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FILED

DEPARTMENT OF INSURANCE

NOV 10 2015

In the Matter of the Withdrawal of)
)
Yadkin Valley Life Insurance Company)
(NAIC No. 90735))
)
)
Petitioner.)
)

DEPT OF INSURANCE
BY Docket No. 15A-170-INS MS

ORDER

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. Petitioner is currently licensed in the State of Arizona as a life and disability reinsurer.
2. Petitioner surrendered its Certificate of Authority to the Department.
3. Petitioner filed with the Department certified copies of Resolutions of the Petitioner's Board of Directors and the Petitioner's shareholder(s) authorizing Petitioner to withdraw from the insurance business by dissolution.
4. Petitioner filed its certified financial statement as of September 30, 2015 with the Department.
5. Petitioner has no outstanding obligations under any policies of insurance, whether written direct or through reinsurance ceded to it.
6. Petitioner has a \$100.00 deposit with the Insurance Examiners' Revolving Fund ("IERF").

1 7. The Department holds a \$100,000 statutory deposit on behalf of the Petitioner.

2 **CONCLUSIONS OF LAW**

3 1. Petitioner has complied with the provisions of A.R.S. § 20-217 and with A.A.C.
4 R20-6-303 relating to the surrender of its Certificate of Authority and its withdrawal from the
5 insurance business.

6 2. Petitioner has complied with the provisions of A.R.S. § 20-588 and with A.A.C.
7 R20-6-303 relating to the release of its \$100,000 statutory deposit.

8 **ORDER**

9 1. Petitioner's request to terminate its Certificate of Authority is granted.

10 2. Petitioner may file its Articles of Dissolution with the Arizona Corporation
11 Commission ("ACC").

12 3. Petitioner is entitled to the release of its \$100,000 statutory deposit. The
13 Department shall release the Petitioner's statutory deposit after the Department receives the
14 following: (a) an ACC certified copy of Petitioner's ACC filed Articles of Dissolution; (b) a fully
15 executed Form E126CD (Request for Release of Certificate of Deposit) and a Treasurer
16 Release Receipt Form E101, and (c) payment of any outstanding IERF invoices. The Director
17 has no personal liability for the release of such deposit so made by him in good faith as
18 provided in A.R.S. §20-588(B).

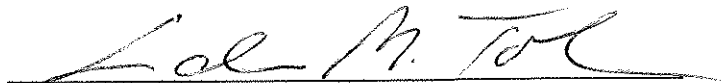
19 4. Petitioner shall file its 2015 Annual Statement with the Department unless it files
20 Articles of Dissolution with the ACC on or before December 31, 2015.

21 5. Petitioner shall pay its Certificate of Authority renewal fee to the Department and
22 file its 2015 Annual Form "B" Registration Statement with the Department unless it files Articles
23 of Dissolution with the ACC on or before March 31, 2016.
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6. The Department shall refund to the Petitioner the \$100.00 that was previously credited to the IERF pursuant to A.R.S. § 20-159.

Effective this 10th day of November 2015.


ANDY TOBIN
Director of Insurance

COPY of the foregoing mailed/delivered this 10th day of November, 2015, to:

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