STATE OF ARIZONA FILED

MAR 29 2016

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

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BY		W

In the Matter of) Docket No. 16A-048-INS
Colorado Bankers Life Insurance Company (NC) (NAIC NO. 84786))
(NC) (NAIC NO. 04700)) RETALIATORY DEPOSIT) ORDER
Respondent.)

Arizona Revised Statutes (A.R.S.) § 20-582(3) requires that a deposit required pursuant to the retaliatory provision set forth in A.R.S. § 20-230 shall be held for the purposes specified in the director's order requiring the deposit.

FINDINGS OF FACT

- 1. Colorado Bankers Life Insurance Company ("Respondent"), a foreign insurer, has redomesticated from the State of Colorado to the State of North Carolina and filed an application for an amended certificate of authority in the State of Arizona to transact disability and life insurance.
- 2. North Carolina General Statutes (NCGS) § 58-5-50 and § 58-5-90(b) prescribe a deposit in the amount of \$400,000 for the benefit of the holders of all insurance contracts who are citizens or residents of the State of North Carolina or who hold policies issued upon property in the State of North Carolina by an Arizona insurer as a condition of transacting the business of insurance in North Carolina.
 - 3. A.R.S. § 20-230(A) mandates the imposition of a retaliatory deposit.

CONCLUSIONS OF LAW

1. The Director has jurisdiction over this matter.

1	2. Grounds exist pursuant to A.R.S. § 20-230(A) for the Director to require the
2	Respondent to make a retaliatory deposit with the State of Arizona.
3	ORDER
4	IT IS ORDERED requiring Respondent to, within 30 days of the date of this Order,
5	deposit and maintain a retaliatory deposit in the amount of no less than \$400,000 with the
6	State of Arizona for the benefit of the holders of all insurance contracts who are citizens or
7	residents of the State of Arizona or who hold policies issued upon property in the State of
8	Arizona, for as long as there is outstanding any liability of Respondent for which this deposit
9	was required.
10	Dated this <u>28th</u> day of <u>March</u> , 2016
11	
12	Leslie f. Hess
	L'ÉSLIE R. HESS
13	Interim Director of Insurance
13	
	COPY of the foregoing mailed/delivered this 29th day of March, 2016, to:
14	COPY of the foregoing mailed/delivered this A. Wells, VP/Corporate Secretary
14 15	COPY of the foregoing mailed/delivered this 294 day of Ware L., 2016, to: Patricia A. Wells, VP/Corporate Secretary CBLife 5990 Greenwood Plaza Boulevard, Suite 325
14 15 16	COPY of the foregoing mailed/delivered this 29th day of March, 2016, to: Patricia A. Wells, VP/Corporate Secretary CBLife 5990 Greenwood Plaza Boulevard, Suite 325 Greenwood Village, Colorado 80111
14 15 16 17	COPY of the foregoing mailed/delivered this 294 day of Wareham, 2016, to: Patricia A. Wells, VP/Corporate Secretary CBLife 5990 Greenwood Plaza Boulevard, Suite 325 Greenwood Village, Colorado 80111 Mary Kosinski, Executive Assistant for Regulatory Affairs Kurt A. Regner, Assistant Director
14 15 16 17 18	COPY of the foregoing mailed/delivered this 294 day of March, 2016, to: Patricia A. Wells, VP/Corporate Secretary CBLife 5990 Greenwood Plaza Boulevard, Suite 325 Greenwood Village, Colorado 80111 Mary Kosinski, Executive Assistant for Regulatory Affairs Kurt A. Regner, Assistant Director Cary W. Cook, Chief Financial Compliance Officer Department of Insurance
14 15 16 17 18	COPY of the foregoing mailed/delivered this A. Wells, VP/Corporate Secretary CBLife 5990 Greenwood Plaza Boulevard, Suite 325 Greenwood Village, Colorado 80111 Mary Kosinski, Executive Assistant for Regulatory Affairs Kurt A. Regner, Assistant Director Cary W. Cook, Chief Financial Compliance Officer
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14 15 16 17 18 19 20 21	COPY of the foregoing mailed/delivered this 29th day of Wareh, 2016, to: Patricia A. Wells, VP/Corporate Secretary CBLife 5990 Greenwood Plaza Boulevard, Suite 325 Greenwood Village, Colorado 80111 Mary Kosinski, Executive Assistant for Regulatory Affairs Kurt A. Regner, Assistant Director Cary W. Cook, Chief Financial Compliance Officer Department of Insurance 2910 N. 44th Street, Suite 210