

DEC 11 2019

STATE OF ARIZONA

DEPARTMENT OF INSURANCE DEPT OF INSURANCE
BY CLC 12/11/2019

In the Matter of the Surrender of the Certificate of)
Authority of)
Landcar Life Insurance Company)
(NAIC No. 92274))

)
Petitioner.)

Docket No. 19A-175-INS

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. Landcar Life Insurance Company ("Petitioner") is a Utah domiciled insurance
company that received its certificate of authority to transact life and disability insurance in
Arizona effective January 16, 1981.

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

3. 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.

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

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

3 6. Petitioner will obtain a surety bond with the Utah Department of Insurance as
4 obligee in the amount of \$50,000 to cover any potential insurance obligations.

5 7. Petitioner filed its certified financial statement as of August 31, 2019 with the
6 Department.

7 **CONCLUSIONS OF LAW**

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

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 11th day of December, 2019.

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18 _____
19 **KEITH A. SCHRAAD, Director**
20 **Arizona Department of Insurance**

21 COPY of the foregoing mailed/delivered
22 this 12th day of December, 2019, to:

23 Kimberlee Casady, President
24 Landcar Life Insurance Company
9350 South 150 East, Suite 220
Sandy, Utah 84070

1 Mary Kosinski, Regulatory Legal Affairs Officer
Kurt A. Regner, CFE, Assistant Director
2 Maria Ailor, Assistant Director
Catherine O'Neil, Consumer Legal Affairs Officer
3 Cary W. Cook, Chief Financial Compliance Officer
Ana Starcevic, Paralegal Project Specialist
4 Arizona Department of Insurance
100 N. 15th Avenue, Suite 102
5 Phoenix, Arizona 85007

6 *Francine Martiny*
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