jn Env	elope ID: 909BB31F-2884-4CCD-AB2E-D4DE93C07D5D STATE OF ARIZONA Department of Insurance and Financial Institutions FILED October 5, 2023 by AS			
1	STATE OF ARIZONA			
2	DEPARTMENT OF INSURANCE AND FINANCIAL INSTITUTIONS			
3	In the Matter of the Withdrawal of			
4	Pekin Financial Life Insurance Company) Docket No. 23A-066-INS (MARC No. 70000))			
5	(NAIC No. 72362))) ORDER APPROVING) WITHDRAWAL			
6) Petitioner.			
7)			
8	Based upon reliable evidence provided to the Cabinet Executive Officer/Executive Deputy			
9	Director of Insurance and Financial Institutions by the Deputy Assistant Director of the Financial			
10	Affairs Division of the Arizona Department of Insurance and Financial Institutions ("Department"),			
11	the Department finds as follows:			
12	FINDINGS OF FACT			
13	1. Petitioner is currently licensed in the State of Arizona as a life and disability			
14	reinsurer.			
15	2. Petitioner surrendered its Certificate of Authority to the Department.			
16	3. Petitioner filed with the Department certified copies of Resolutions of the			
17	Petitioner's Board of Directors and the Petitioner's shareholder(s) authorizing Petitioner to			
18	withdraw from the insurance business by dissolution.			
19	4. Petitioner filed its certified financial statement as of July 31, 2023 with the			
20	Department.			
21	5. Petitioner has no outstanding obligations under any policies of insurance,			
22	whether written direct or through reinsurance ceded to it.			
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1	6.	Petitioner has a \$100.00 deposit with the Insurance Examiners' Revolving Fund		
2	("IERF").			
3	7.	The Department holds a \$100,000 statutory deposit on behalf of the Petitioner.		
4		CONCLUSIONS OF LAW		
5	1.	Petitioner has complied with the provisions of A.R.S. § 20-217 and with A.A.C.		
6	R20-6-303	relating to the surrender of its Certificate of Authority and its withdrawal from the		
7	insurance b	usiness.		
8	2.	Petitioner has complied with the provisions of A.R.S. § 20-588 and with A.A.C.		
9	R20-6-303	relating to the release of its \$100,000 statutory deposit.		
10		ORDER		
11	1.	Petitioner's request to terminate its Certificate of Authority is granted.		
12	2.	Petitioner may file its Articles of Dissolution with the Arizona Corporation		
13	Commission ("ACC").			
14	3.	Petitioner is entitled to the release of its \$100,000 statutory deposit. The		
15	Department	t shall release the Petitioner's statutory deposit after the Department receives the		
16	following: (a	a) an ACC certified copy of Petitioner's ACC filed Articles of Dissolution; (b) a fully		
17	executed Fo	orm E126CD (Request for Release of Certificate of Deposit) and a Treasurer		
18	Release Re	ceipt Form E101, and (c) payment of any outstanding IERF invoices. The Director		
19	has no pers	sonal liability for the release of such deposit so made by her in good faith as		
20	provided in	A.R.S. §20-588(B).		
21	4.	Petitioner shall file its 2023 Annual Statement including applicable fees with the		
22	Department	t unless it files Articles of Dissolution with the ACC on or before December 31, 2023		
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1	5. Petitioner shall pay its Certificate of Authority renewal fee to the Department and		
2	file its 2023 Annual Form "B" Registration Statement with the Department unless it files Articles		
3	of Dissolution with the ACC on or before March 31, 2024.		
4	6. The Department shall refund to the Petitioner the \$100.00 that was previously		
5	credited to the IERF pursuant to A.R.S. § 20-159.		
6	Effective this ^{5th} day of ^{0ctober} , 2023.		
7			
8	Barbara D. Richardson		
9	BARBARA D. RICHARDSON Cabinet Executive Officer		
10	Executive Deputy Director Arizona Department of Insurance and Financial Institutions		
11	COPY of the foregoing mailed/delivered		
12	this <u>5th</u> day of <u>October</u> , 2023, to:		
13	Jennifer Lindsey Kraham, Partner Kutak Rock LLP		
	8601 N. Scottsdale Rd., Suite 300 Scottsdale, Arizona 85253		
14	Jennifer.kraham@kutakrock.com		
15	Gio Espinosa, Regulatory Legal Affairs Officer Maria Ailor, Assistant Director Kurt Regner, CFE, Deputy Assistant Director Catherine O'Neil, Consumer Legal Affairs Officer Cary Cook, Assistant Financial Compliance Officer Ana Starcevic, Paralegal Project Specialist Arizona Department of Insurance and Financial institutions		
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19	100 North 15 th Avenue, Suite 261 Phoenix, Arizona 85007		
20	Ana Stareevic		
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