	STATE OF ARIZONA		
	Department of Insurance and Financial Institutions FILED <u>November 7</u> , 2023 by AS		
1	STATE OF ARIZONA		
2	DEPARTMENT OF INSURANCE AND FINANCIAL INSTITUTIONS		
3	In the Matter of the Withdrawal of)) Docket No. 23A-079-INS		
4	TEB Life Insurance Company) (NAIC No. 81604)		
5) 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 September 30, 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, to policyholders or claimants.		
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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 \$125,167 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 r	relating to the surrender of its Certificate of Authority and its withdrawal from the		
7	insurance business.			
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 \$125,167 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 \$125,167 statutory deposit. The		
15	Department shall release the Petitioner's statutory deposit after the Department receives the			
16	following: (a) an ACC certified copy of Petitioner's ACC filed Articles of Dissolution, and (b)			
17	payment of any outstanding IERF invoices. The Director has no personal liability for the release of such deposit so made by her in good faith as provided in A.R.S. §20-588(B).			
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19	4.	Petitioner shall file its 2023 Annual Statement including applicable fees with the		
20	Department	unless it files Articles of Dissolution with the ACC on or before December 31, 2023		
21	5.	Petitioner shall pay its Certificate of Authority renewal fee to the Department and		
22	file its 2023	Annual Form "B" Registration Statement with the Department unless it files Articles		
23	of Dissolution with the ACC on or before March 31, 2024.			
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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 day of, 2023.					
Barbara D. Kichardson BARBARA D. RICHARDSON Cabinet Executive Officer Executive Deputy Director Arizona Department of Insurance and Financial Institutions					
			COPY of the foregoing mailed/delivered thisthday of, 2023, to:		
			Kelly Stephens Kelly Stephens Statutory Agent Services 24 West Camelback Road #A546 Phoenix, Arizona 85013 kellystatutoryagent@gmail.com		
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 100 North 15 th Avenue, Suite 261 Phoenix, Arizona 85007					
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