STATE OF ARIZONA Department of Insurance and Financial Institutions **FILED** November 27 , 2023 by AS

STATE OF ARIZONA

DEPARTMENT OF INSURANCE AND FINANCIAL INSTITUTIONS

3 In the Matter of the Withdrawal of

Connecticut Life Insurance and Annuity Company ((NAIC No. 74454)

Petitioner.

Docket No. 23A-089-INS

ORDER APPROVING WITHDRAWAL

Based upon reliable evidence provided to the Cabinet Executive Officer/Executive Deputy
 Director of Insurance and Financial Institutions by the Deputy Assistant Director of the Financial
 Affairs Division of the Arizona Department of Insurance and Financial Institutions ("Department"),
 the Department finds as follows:
 FINDINGS OF FACT Petitioner is currently licensed in the State of Arizona as a life and disability

13 reinsurer.

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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, to amend its articles of incorporation to eliminate its insuring powers, and to adopt a new corporate name which shall not include the word "insurance".

20 4. Petitioner filed its certified financial statement as of November 6, 2023 with the
21 Department.

5. Petitioner has no outstanding obligations under any policies of insurance, whether written direct or through reinsurance ceded to it, to policyholders or claimants.

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6. Petitioner has a \$100.00 deposit with the Insurance Examiners' Revolving Fund 1 ("IERF"). 2 7. The Department holds an approximate \$110,000 statutory deposit on behalf of 3 the Petitioner. 4 CONCLUSIONS OF LAW 5 1. 6 Petitioner has complied with the provisions of A.R.S. § 20-217 and with A.A.C. R20-6-303 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 approximate \$110,000 statutory deposit. 10 ORDER 11 1. Petitioner's request to terminate its Certificate of Authority is granted. 12 2. Petitioner may file its Amendment to its Articles of Incorporation ("Articles of 13 Amendment") with the Arizona Corporation Commission ("ACC"). 14 3. Petitioner is entitled to the release of its approximate \$110,000 statutory deposit. 15 The Department shall release the Petitioner's statutory deposit after the Department receives 16 17 the following: (a) a copy of Petitioner's ACC filed Articles of Amendment, and (b) payment of any outstanding IERF invoices. The Cabinet Executive Officer/Executive Deputy Director has 18 no personal liability for the release of such deposit so made by her in good faith as provided in 19 A.R.S. §20-588(B). 20 4. Petitioner shall file its 2023 Annual Statement including applicable fees with the 21 Department unless it files Articles of Amendment with the ACC on or before December 31, 22 2023 23 24

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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 Amendment 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 this27th day of, 2023.
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8	Barbara D. Kichardson
	BARBARA D. RICHARDSON Cabinet Executive Officer
9	Executive Deputy Director
10	Arizona Department of Insurance and Financial Institutions
11	COPY of the foregoing mailed/delivered this ^{27th} day of ^{November} , 2023, to:
12	this <u>27th</u> day of <u>November</u> , 2023, to:
12	Grayson Melick
13	J. Huell Briscoe & Associates 600 University Park Pl., Suite 310
14	Birmingham, Alabama 35209 grayson@kerper-bowron.com
15	Gio Espinosa, Regulatory Legal Affairs Officer
16	Maria Ailor, Assistant Director
17	Kurt Regner, CFE, Deputy Assistant Director Catherine O'Neil, Consumer Legal Affairs Officer
18	Cary Cook, Assistant Financial Compliance Officer Ana Starcevic, Paralegal Project Specialist
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