

FEB 24 1997

STATE OF ARIZONA  
DEPARTMENT OF INSURANCE

DEPT. OF INSURANCE  
BY CWB

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In the Matter of the )  
Surrender of the Certificate )  
of Authority of )  
NORTH AMERICAN LIFE )  
ASSURANCE COMPANY (NAIC )  
No. 80756), )  
Petitioner. )

Docket No. 97A-025-INS

ORDER

Based upon reliable evidence provided to the Director of Insurance by the Assistant Director of the Corporate and Financial Affairs Division of the Department of Insurance, the Director finds as follows:

1. Petitioner, North American Life Assurance Company, NAIC No. 80756, is an alien insurer domiciled in Canada. Petitioner received its certificate of authority to transact life and disability insurance in Arizona on July 3, 1989.
2. Effective January 1, 1996, Petitioner, the non-surviving entity, merged into The Manufacturers Life Insurance Company ("Manufacturers"), the surviving entity, an alien insurer domiciled in Canada. Petitioner has voluntarily surrendered its certificate of authority to the Director.
3. On December 15, 1996, the Insurance Commissioner of Michigan (Port of Entry) approved the merger of Petitioner into Manufacturers.
4. Petitioner has no obligations under any policy of insurance to any policyholders or claimants who are residents of Arizona.

1 5. Petitioner is not the subject of any pending  
2 investigation or market conduct examination, and Petitioner does  
3 not owe this Department any filings or fees.

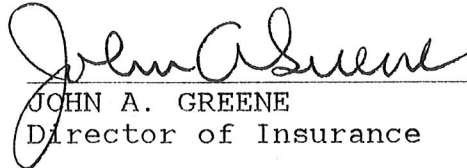
4 6. Petitioner has deposited \$100.00 which has been  
5 credited to the Insurance Examiners' Revolving Fund ("IERF")  
6 pursuant to A.R.S. §20-159.

7 IT IS ORDERED that:

8 1. The surrender of the Petitioner's certificate of  
9 authority is accepted.

10 2. The \$100.00 deposited by Petitioner which has been  
11 credited to the IERF shall be released to Petitioner.

12 EFFECTIVE this 21 day of February, 1997.

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14   
15 JOHN A. GREENE  
16 Director of Insurance

17 COPY of the foregoing mailed/delivered  
18 this 24th day of February, 1997, to:

19 Charles R. Cohen, Deputy Director  
20 Mary Butterfield, Assistant Director  
21 Catherine O'Neil, Assistant Director  
22 Gary Torticill, Assistant Director  
23 Deloris Williamson, Assistant Director  
24 Scott Greenberg, Business Administrator  
25 Department of Insurance  
26 2910 N. 44th Street, Suite 210  
27 Phoenix, Arizona 85018

28 M. Kim Duggan  
Manulife Financial  
200 Bloor Street East  
Toronto, Ontario, Canada M4W 1E5

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