

MAR 20 1997

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT. OF INSURANCE  
BY Katley

In the Matter of the Withdrawal of:	)	Docket No. 97A-029-INS
	)	
CITATION LIFE INSURANCE COMPANY	)	<b>ORDER</b>
(NAIC No. 91090),	)	
	)	
Petitioner.	)	
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On March 27, 1997, the Office of Administrative Hearings, through Administrative Law Judge Lewis D. Kowal, submitted "Recommended Decision of Administrative Law Judge" ("Recommended Decision"), a copy of which is attached and incorporated by this reference. The Director of the Arizona Department of Insurance has reviewed the Recommended Decision and enters the following order:

1. The recommended findings of fact and conclusions of law are adopted.
2. The Petitioner may file its Articles of Amendment to its Articles of Incorporation ("Article of Amendment") with the Arizona Corporation Commission.
3. The Petitioner is entitled to the release of its statutory deposit in the sum of \$100,000.00 and Petitioner's statutory deposit will be released to the Petitioner after the Department has received the following: (a) payment of \$286.02 to the Insurance Examiners' Revolving Fund ("IERF"); (b) a copy of Petitioner's Articles of Amendment certified as filed with the Arizona Corporation Commission; and (c) a fully executed Form E126 (Notice of Trust Deposit Release). The statutory

1 deposit will not be released until the Department receives a fully executed copy of the official State  
2 Treasurer Release Receipt.

3 4. The sum of \$100.00 previously credited to the IERF will be refunded to the  
4 Petitioner, pursuant to A.R.S. § 20-159.

5 5. The Petitioner will file its 1996 Annual Statement with the Department, together  
6 with all applicable fees.

7 6. Petitioner will pay its Certificate of Authority fee unless the Petitioner provides the  
8 Department with proof that the Articles of Dissolution were filed with the Arizona Corporation  
9 Commission on or before March 31, 1997.

10 7. Petitioner will file its 1997 Annual Statement with the Department, together with  
11 all applicable fees, unless Petitioner files its Articles of Amendment with the Arizona Corporation  
12 Commission on or before December 31, 1997.

13 NOTIFICATION OF RIGHTS

14 The aggrieved party may request a rehearing with respect to this Order by filing a written  
15 petition with the Office of Administrative Hearings within 30 days of the date of this Order, setting forth  
16 the basis for such relief pursuant to A.A.C. R20-6-114(B).

17 The final decision of the Director may be appealed to the Superior Court of Maricopa  
18 County for judicial review pursuant to A.R.S. § 20-166. A party filing an appeal must notify the Office of

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1 Administrative Hearings of the appeal within ten days after filing the complaint commencing the appeal,  
2 pursuant to A.R.S. §41-1092.10.

3 DATED this 28 day of March, 1997

4  
5   
6 John A. Greene  
7 Director of Insurance

8 A copy of the foregoing mailed  
9 this 28<sup>th</sup> day of March, 1997

10 Charles R. Cohen, Deputy Director  
11 Mary Butterfield, Assistant Director  
12 Catherine O'Neil, Assistant Director  
13 Gary Torticill, Assistant Director  
14 Kurt Regner, Examiner  
15 Deloris Williamson, Assistant Director  
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