

AUG 5 1997

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

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In the Matter of the Withdrawal of:	)	Docket No. 97A-110-INS
	)	
TAKECARE LIFE INSURANCE COMPANY	)	<b>ORDER</b>
(NAIC No. 88269),	)	
	)	
Petitioner.	)	
_____	)	

On July 31, 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 Dissolution 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 that the statutory deposit will be released to the Petitioner after the Department has received the following: (a) payment to the Department of the sum of \$3,465.00 plus the assessed penalties for failure to file a Management Discussion and Analysis Report and Certificate of Disclosure as set forth in paragraph 8 of the Findings of Fact: (b) a copy of Petitioner's Articles of Dissolution certified as having been filed with the Arizona Corporation Commission; and (c) a fully executed Form E126

1 (Notice of Trust Deposit Release). The statutory deposit will not be released until the Department  
2 receives a fully executed copy of the official State Treasurer Release Receipt.

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


5 5. The Petitioner will file its 1997 Annual Statement with the Department, together  
6 with all applicable fees, unless Petitioner files its Article of Dissolution with the Arizona Corporation  
7 Commission on or before December 31, 1997.

8 NOTIFICATION OF RIGHTS

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

12 The final decision of the Director may be appealed to the Superior Court of Maricopa  
13 County for judicial review pursuant to A.R.S. § 20-166. A party filing an appeal must notify the Office of  
14 Administrative Hearings of the appeal within ten days after filing the complaint commencing the appeal,  
15 pursuant to A.R.S. §41-1092.10.

16 DATED this 5 day of August, 1997

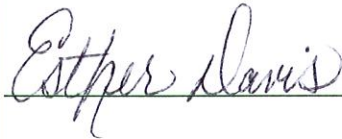
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20 John A. Greene  
21 Director of Insurance  
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1 A copy of the foregoing mailed  
this 5<sup>th</sup> day of August, 1997

2 Charles R. Cohen, Deputy Director  
3 Mary Butterfield, Assistant Director  
4 Catherine O'Neil, Assistant Director  
5 Gary Torticill, Assistant Director  
6 Deloris Williamson, Assistant Director  
7 Scott Greenberg, Business Administrator  
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