

STATE OF ARIZONA

AUG 15 1997

DEPARTMENT OF INSURANCE

DEPT. OF INSURANCE
BY

1
2
3 In the Matter of the)
Surrender of the Certificate)
of Authority of)
4)
5 MODERN AMERICAN LIFE)
INSURANCE COMPANY (NAIC)
6 No. 66257),)
7)
Petitioner.)
_____)

Docket No. 97A-133-INS

ORDER

8
9 Based upon reliable evidence provided to the Director
10 of Insurance by the Assistant Director of the Corporate and
11 Financial Affairs Division of the Department of Insurance, the
12 Director finds as follows:

13 1. Petitioner, Modern American Life Insurance
14 Company, NAIC No. 66257, is a foreign insurer currently
15 domiciled in Illinois. Petitioner received its certificate of
16 authority to transact life and disability insurance in Arizona
17 on August 14, 1968.

18 2. Effective December 31, 1996, Petitioner, the
19 non-surviving entity, merged into Reassure America Life
20 Insurance Company ("Reassure"), the surviving entity, a foreign
21 insurer domiciled in Illinois. Petitioner has voluntarily
22 surrendered its certificate of authority to the Director.

23 3. On January 14, 1997, the Insurance Commissioner of
24 Illinois approved the merger of Petitioner into Reassure.

25 4. Petitioner has no obligations under any policy of
26 insurance to any policyholders or claimants who are residents of
27 Arizona.
28

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 15 day of August, 1997.

13
14 
15 JOHN A. GREENE
16 Director of Insurance

17 COPY of the foregoing mailed/delivered
18 this 15th day of August, 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 Ms. Patricia Reid Rup
Life Reassurance Corporation of America
969 High Ridge Road
Stamford, CT 06905

