

SEP 2 1998

DEPT. OF INSURANCE
BY KGM

STATE OF ARIZONA
DEPARTMENT OF INSURANCE

In the Matter of the Withdrawal of:)
)
PEACHTREE LIFE INSURANCE)
)
COMPANY (NAIC No. 91901),)
)
Petitioner.)

Docket no. 98A-097-INS

ORDER

On August 31, 1998, 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:

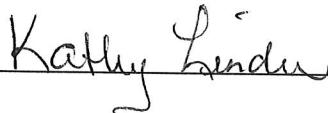
1. The recommended findings of fact and conclusions of law are adopted.
2. The Petitioner may file its Articles of Dissolution with the Arizona Corporation Commission.
3. The Petitioner is entitled to the release of its statutory deposit in the sum of \$100,000.00 and that the statutory deposit will be released to the Petitioner after the Department has received the following: (a) payment of \$411.45 to the Insurance Examiners' Revolving Fund ("IERF"); (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 (Notice of Trust Deposit Release). The statutory deposit will not be released until the Department receives a fully executed copy of the official State Treasurer Release Receipt.

1 A copy of the foregoing mailed
this 2 day of September, 1998

2 Charles R. Cohen, Deputy Director
3 Mary Butterfield, Assistant Director
Catherine O'Neil, Consumer Legal Affairs Officer
4 Gary Torticill, Assistant Director
Deloris Williamson, Assistant Director
5 Scott Greenberg, Business Administrator
Department of Insurance
6 2910 N. 44th Street, Suite 210
Phoenix, AZ 85018

7 Office of Administrative Hearings
8 1700 W. Washington, Suite 602
Phoenix, AZ 85007

9 Philip T. Paris
10 2929 N. 44th Street, Suite 120
Phoenix, AZ 85018

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1 Petitioner also provided individual notice by mail to its known creditors, as evidenced
2 by affidavit.

3 6. The Petitioner has a \$100,000.00 statutory deposit with the Department
4 and a \$100.00 deposit with the Insurance Examiners' Revolving Fund ("IERF").

5 7. The Petitioner has complied with the provisions of A.R.S. §20-588 and with
6 A.A.C. R20-6-303, relating to the release of its statutory deposit.

7 8. Petitioner currently owes \$411.45 to the IERF.

8 **RECOMMENDED ORDER**

9 The undersigned Administrative Law Judge recommends that:


10 1. The Petitioner may file its Articles of Dissolution with the Arizona
11 Corporation Commission.

12 2. The Petitioner is entitled to the release of its statutory deposit in the sum of
13 \$100,000.00 and that the statutory deposit shall be released to the Petitioner
14 after the Department has received the following: (a) payment of \$411.45 to the IERF;
15 (b) a copy of Petitioner's Articles of Dissolution certified as having been filed with the
16 Arizona Corporation Commission; and (c) a fully executed Form E126 (Notice of Trust
17 Deposit Release). The statutory deposit cannot be released until the Department
18 receives a fully executed copy of the official State Treasurer Release Receipt.

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

21 4. The Petitioner shall file its 1998 Annual Statement with the Department,
22 together with all applicable fees, unless Petitioner files its Articles of Dissolution with the
23 Arizona Corporation Commission on or before December 31, 1998.

24 Done this day, August 31, 1998.

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26 Lewis D. Kowal
27 Administrative Law Judge
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Original transmitted by mail this
31 day of August, 1998, to:

Mr. John A. Greene, Director
Department of Insurance
2910 North 44th Street, Ste. 210
Phoenix, AZ 85018

Attention: Curvey Burton

By Chris Crawford Thomason