

DEC 26 1997

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT. OF INSURANCE
BY Kate

In the Matter of the Withdrawal of:)
)
OMNI SOUTHERN LIFE INSURANCE)
COMPANY (NAIC No. 99074),)
)
Petitioner.)

Docket No. 97A-219-INS

ORDER

On December 24, 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 of \$131.10 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 26 day of December, 1997

2 Charles R. Cohen, Deputy Director
3 Gregory Y. Harris, Executive Assistant Director
4 Mary Butterfield, Assistant Director
5 Catherine O'Neil, Assistant Director
6 Gary Torticill, Assistant Director
7 Deloris Williamson, Assistant Director
8 Scott Greenberg, Business Administrator
9 Department of Insurance
10 2910 N. 44th Street, Suite 210
11 Phoenix, AZ 85018

12 Office of Administrative Hearings
13 1700 W. Washington, Suite 602
14 Phoenix, AZ 85007

15 Thomas E. Haney
16 101 N. First Avenue, Suite 2460
17 Phoenix, AZ 85003

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1 Petitioner also provided individual notice by mail to its known creditors, as evidenced by
 2 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 \$131.10 to the IERF.

8 **RECOMMENDED ORDER**

9 The undersigned Administrative Law Judge recommends that:

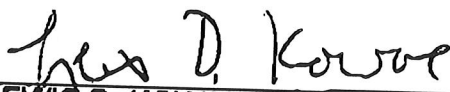
10 1. The Petitioner may file its Articles of Dissolution with the Arizona
 11 Corporation Commission.

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 after the
 14 Department has received the following: (a) payment of \$131.10 to the IERF; (b) a copy
 15 of Petitioner's Articles of Dissolution certified as having been filed with the Arizona
 16 Corporation Commission; and (c) a fully executed Form E126 (Notice of Trust Deposit
 17 Release). The statutory deposit cannot be released until the Department receives a
 18 fully executed copy of the official State Treasurer Release Receipt.

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

21 4. The Petitioner file its 1997 Annual Statement with the Department, together
 22 with all applicable fees, unless Petitioner files its Article of Dissolution with the Arizona
 23 Corporation Commission on or before December 31, 1997.

24 Done this day, December 24, 1997.

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 27 LEWIS D. KOWAL
 28 Administrative Law Judge
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Original transmitted by mail this
24 day of December, 1997, to:

Mr. John A. Greene, Director
Department of Insurance
ATTN: Curvey Burton
2910 North 44th Street, #210
Phoenix, AZ 85018-7256

By Chris Crawford Thomason