

DEC 30 1997

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

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In the Matter of the Withdrawal of)	Docket 97A-223-INS
)	
PARTNERS LIFE INSURANCE)	ORDER
COMPANY (NAIC No. 90760),)	
)	
)	
Petitioner.)	
_____)	

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

NOTIFICATION OF RIGHTS

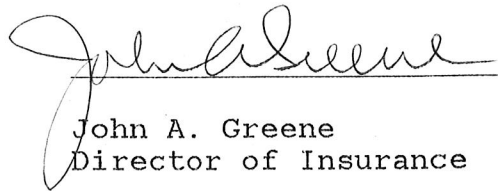
The aggrieved party may request a rehearing with respect to this Order by filing a written petition with the Office of Administrative Hearings within 30 days of the date of

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this Order, setting forth the basis for such relief pursuant to A.A.C. R20-6-114(B).

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

DATED this 30 day of December, 1997



John A. Greene
Director of Insurance

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COPY of the foregoing mailed
this 30th day of December, 1997 to:

Charles R. Cohen, Deputy Director
Gregory Y. Harris, Executive Assistant Director
Mary Butterfield, Assistant Director
Catherine O'Neil, Assistant Director
Gary Torticill, Assistant Director
Deloris Williamson, Assistant Director
Scott Greenberg, Business Administrator
Arizona Department of Insurance
2910 North 44th Street, Suite 210
Phoenix, Arizona 85018

Office of Administrative Hearings
1700 West Washington, Suite 602
Phoenix, Arizona 85007

John M. Flynt
Watkins Ludlam & Stennis, P.A.
633 North State Street
P.O. Box 427
Jackson, MS 39205-0427

Asher Davis

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IN THE OFFICE OF ADMINISTRATIVE HEARINGS

In the Matter of the Withdrawal of

No. 97A-223-INS

**PARTNERS LIFE INSURANCE
COMPANY (NAIC No. 90760),**

**RECOMMENDED DECISION
OF ADMINISTRATIVE
LAW JUDGE**

Petitioner.

9 **HEARING:** December 22, 1997

10 **APPEARANCES:** Thomas Wimberley for Petitioner; Kurt Regner for the
11 Arizona Department of Insurance

12 **ADMINISTRATIVE LAW JUDGE:** Lewis D. Kowal

13
14 On December 22, 1997, a hearing took place to consider the application of
15 Partners Life Insurance Company (the "Petitioner"), to withdraw from the insurance
16 business and for the release of its statutory deposit pursuant to A.R.S. §20-588 and
17 A.A.C. R20-6-303. During the hearing, Petitioner withdrew its request for the release of
18 its statutory deposit and refund of the \$100.00 deposit to the Insurance Examiners'
19 Revolving Fund.

20 Based upon the entire record in this matter, the following Findings of Fact,
21 Conclusions of Law and Recommended Order are made:

22 **FINDINGS OF FACT AND CONCLUSIONS OF LAW**

23 1. The Petitioner has surrendered its certificate of authority to the Arizona
24 Department of Insurance ("Department").

25 2. The Petitioner has filed with the Department certified copies of Resolutions
26 of the Petitioner's Board of Directors and of the Petitioner's shareholder(s) authorizing
27 Petitioner to withdraw from the insurance business by dissolution.
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Office of Administrative Hearings
1700 West Washington, Suite 602
Phoenix, Arizona 85007
(602) 542-9826

1 3. The Petitioner has no insurance obligations owing to it, whether by policies
2 written direct or by reinsurance ceded to it.

3 4. The Petitioner has filed its certified financial statement as of October 31,
4 1997 with the Department.

5 **RECOMMENDED ORDER**

6 The undersigned Administrative Law Judge recommends that:

7 1. The Petitioner may file its Articles of Dissolution with the Arizona
8 Corporation Commission.

9 2. The Petitioner file its 1997 Annual Statement with the Department, together
10 with all applicable fees, unless Petitioner files its Article of Dissolution with the Arizona
11 Corporation Commission on or before December 31, 1997.

12 Done this day, December 24, 1997.

13 *Lewis D. Kowal*

14 Lewis D. Kowal
15 Administrative Law Judge

16
17 Original transmitted by mail this
18 26 day of December, 1997, to:

19 Mr. John A. Greene, Director
20 Department of Insurance
21 2910 North 44th Street, #210
22 ATTN: Curvey Burton
23 Phoenix, AZ 85018-7256

24
25 By *Chris Crawford Thomason*