

MAY 6 1998

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT. OF INSURANCE
BY CB

In the Matter of:)
)
LONG LIFE INSURANCE COMPANY)
(NAIC NO. 74047))
)
Respondent.)

Docket No. 98A-062-INS

SUSPENSION ORDER

Upon information obtained by the Assistant Director of the Corporate and Financial Affairs Division of the Arizona Department of Insurance, the Director of Insurance ("Director") makes the following findings of fact, conclusions of law and issues the following order:

1. Long Life Insurance Company ("Respondent") is domiciled in Arizona and presently holds a certificate of authority issued by the Arizona Department of Insurance ("Department") to transact life and disability reinsurance business.

2. Respondent failed to file an annual statement of its financial condition, transactions and affairs as of December 31, 1997, on or before March 31, 1998, as required by A.R.S. §20-223(A).


3. Grounds exist for the Director to refuse to renew, revoke or suspend Respondent's certificate of authority pursuant to A.R.S. §20-223(C).

4. The public health, safety, and welfare imperatively require emergency action, within the meaning of A.R.S. §41-1064(C).

IT IS HEREBY ORDERED, that Respondent's certificate of authority to transact insurance in

1 Arizona is suspended effective this date.

2 DATED this 5 day of May, 1998.

3
4 
5 JOHN A. GREENE
6 Director of Insurance

7 **NOTICE**

8 The determination set forth in this order is an "appealable agency action" pursuant to A.R.S.
9 §41-1092. Consequently, you have the right to obtain a hearing on this determination by filing a Notice
10 of Appeal within thirty (30) days after your receipt of this order. If you Notice of Appeal is received
11 after that thirty (30) day period, it will not be accepted without a demonstration of good cause for the
12 late filing. The Notice of Appeal must identify the party appealing, the party's address, the determination
13 being appealed, and must contain a concise statement of the reasons for the appeal. Your hearing will be
14 held within sixty (60) days after your Notice of Appeal is filed, unless the hearing is advanced or delayed
15 by agreement or a showing of good cause by any party. The Department of Insurance will serve a Notice
16 of Hearing at least thirty (30) days before the hearing, which will inform you of the date, time and
17 location of the hearing as well as the issues in controversy.

18 If you file a Notice of Appeal, you may also request an Informal Settlement Conference by filing a
19 written request no later than twenty (20) days before the schedule hearing. The conference will be held
20 within fifteen (15) days of your request. If an Informal Settlement Conference is requested, a person with
21 authority to act on behalf of the Department of Insurance will be present. Please note that you waive any
22 right to object to the participation of the Department's representative in the final administrative decision
23 of the matter if it is not settled.

1 The Notice of Appeal and request for Informal Settlement Conference described above may be
2 addressed to:

3 Deputy Director
4 Arizona Department of Insurance
5 2910 North 44th Street, Suite 210
6 Phoenix, Arizona 85018
7 Attn: Hearing Administration

8 COPY of the foregoing mailed/delivered
9 this 6th day of May, 1998, to:

10 Harold Lamm, President
11 Long Life Insurance Company
12 10650 Scripps Ranch Blvd., #210
13 San Diego, CA 92131

14 Philip T. Paris, Esq.
15 2929 North 44th Street, Suite 210
16 Phoenix, AZ 85018

17 Charles R. Cohen, Deputy Director
18 Catherine M. O'Neil, Assistant Director
19 Gary A. Torticill, Assistant Director/Chief Examiner
20 Scott B. Greenberg, Business Administrator
21 Arizona Department of Insurance
22 2910 North 44th Street, Suite 210
23 Phoenix, AZ 85018

24 
25 Curvey Walters Burton