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I.S.B No. 4377

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Department of Insurance  
State of Idaho

*Attorneys for Department of Insurance*

**BEFORE THE DIRECTOR OF THE DEPARTMENT OF INSURANCE  
STATE OF IDAHO**

In the Matter of:	)	
	)	Docket No. 18-2578-10
IMERICA LIFE AND HEALTH	)	
INSURANCE COMPANY	)	<b>ORDER OF REVOCATION</b>
	)	<b>OF CERTIFICATE OF</b>
Certificate of Authority No. 1483	)	<b>AUTHORITY</b>
NAIC No. 63533	)	
_____	)	

WHEREAS, IMERICA LIFE AND HEALTH INSURANCE COMPANY  
("IMERICA"), an Arkansas domiciled company, licensed to transact life insurance in the state of  
Idaho under Certificate of Authority No. 1483, has been suspended by the Idaho Department of  
Insurance (the "Department") by order dated December 11, 2009, pursuant to Idaho Code § 41-  
327(3), due to its having been placed into rehabilitation on November 18, 2009, by an order of  
the Pulaski County Circuit Court, State of Arkansas, Cause No. CV 09-7305;

WHEREAS, the rehabilitation of IMERICA was terminated and liquidation ordered

pursuant to an order of the Pulaski County Circuit Court, State of Arkansas, Cause No. CV 09-7305, entered May 3, 2010, based on findings that IMERICA is insolvent;

WHEREAS, pursuant to Idaho Code § 41-326(1)(b) and (2), the Director of the Department shall, without advance notice, refuse to continue or shall suspend or revoke the certificate of authority of a foreign insurer where it no longer meets the requirements for the authority, on account of deficiency of assets or otherwise; and that condition exists given IMERICA's insolvency; and that Department staff requests that the certificate of authority be revoked because of IMERICA's liquidation and insolvency;

NOW, THEREFORE, IT IS HEREBY ORDERED, pursuant to provisions of Idaho Code § 41-326(1)(b) and (2), that Certificate of Authority No. 1483 issued to IMERICA LIFE AND HEALTH INSURANCE COMPANY be REVOKED effective immediately.

IT IS FURTHER ORDERED, pursuant to the provisions of Idaho Code § 41-330, that IMERICA, within four (4) days after notice of this revocation is received, notify, by any available means, every person, if any, authorized to write business by said insurance company in the state of Idaho, to immediately cease any further writing of such business.

IT IS FURTHER ORDERED, that within 60 days of the date of this order IMERICA file with the Director a complete listing of its policies owned by or issued to residents of the state of Idaho current as of the date of this order, notwithstanding any such listings previously submitted. Such list shall include the name and address of each policyholder and insured, policy type, face amount, and cash surrender value of the policy, as applicable.

#### **NOTIFICATION OF RIGHTS**

This is a final order of the agency. Any party may file a motion for reconsideration of this final order within fourteen (14) days of the service date of this order. The agency will dispose of

the petition for reconsideration within twenty-one (21) days of its receipt, or the petition will be considered denied by operation of law. See Section 67-5246(4), Idaho Code.

Pursuant to Sections 67-5270 and 67-5272, Idaho Code, any party aggrieved by this final order or orders previously issued in this case may appeal this final order and all previously issued orders in this case to district court by filing a petition in the district court of the county in which:

- i. A hearing was held,
- ii. The final agency action was taken,
- iii. The party seeking review of the order resides, or operates its principal place of business in Idaho, or
- iv. The real property or personal property that was the subject of the agency action is located.

An appeal must be filed within twenty-eight (28) days of (a) this final order, (b) an order denying any petition for reconsideration, or (c) the failure within twenty-one (21) days to grant or deny a petition for reconsideration, whichever is later. See section 67-5273, Idaho Code. The filing of an appeal to district court does not itself stay the effectiveness or enforcement of the order under appeal.

DATED this 4<sup>th</sup> day of November 2010.

  
\_\_\_\_\_  
WILLIAM W. DEAL  
Director

### CERTIFICATE OF SERVICE

I HEREBY CERTIFY that I have, on this 8<sup>th</sup> day of November 2010, caused a true and correct copy of the foregoing order to be served upon the following by the designated means:

Imerica Life and Health Insurance Co.  
304 Inverness Way South, Suite 405  
Englewood, CO 80112

- ☒ first class mail
- ☒ certified mail
- ☐ hand delivery
- ☐ via facsimile

Arkansas Department of Insurance  
Jay Bradford - Commissioner  
1200 West Third Street  
Little Rock, AR 72201-1904

- ☒ first class mail
- ☐ certified mail
- ☐ hand delivery
- ☐ via facsimile

Candie Kinch  
Idaho Life & Health Guaranty Assn.  
3355 N. Five Mile Road #210  
Boise, ID 83713  
[ckinch@idlifega.org](mailto:ckinch@idlifega.org)

- ☐ first class mail
- ☐ certified mail
- ☐ hand delivery
- ☒ via email

Thomas A. Donovan  
Deputy Attorney General  
Idaho Department of Insurance  
P.O. Box 83720  
Boise, ID 83720-0043

- ☐ first class mail
- ☐ certified mail
- ☒ hand delivery
- ☐ via facsimile

  
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Teresa Jones  
Assistant to the Director