LAWRENCE G. WASDEN Attorney General

A. RENÉ MARTIN – I.S.B. #3188 Deputy Attorney General Idaho Department of Insurance 700 West State Street P.O. Box 83720 Boise, ID 83720-0043 Telephone: (208) 334-4204 Facsimile: (208) 334-4298

Attorneys for Department of Insurance



JAN 0 6 2012

Department of Insurance State of Idaho

BEFORE THE DIRECTOR OF THE DEPARTMENT OF INSURANCE

STATE OF IDAHO

In the Matter of:

GREAT REPUBLIC LIFE INSURANCE COMPANY,

Certificate of Authority No. 1185 NAIC No. 67482 Docket No. 18-2602-12

ORDER CONTINUING SUSPENSION OF CERTIFICATE OF AUTHORITY

WHEREAS, Certificate of Authority No. 1185 issued to GREAT REPUBLIC LIFE INSURANCE COMPANY (GREAT REPUBLIC LIFE), a Washington-domiciled insurer licensed for life and disability insurance in the state of Idaho under said certificate of authority, has been suspended by the Director of the Idaho Department of Insurance (Director) by orders dated March 31, 2010, and February 17, 2011, pursuant to Idaho Code § 41-326(1)(b); and

WHEREAS, GREAT REPUBLIC LIFE was placed into receivership on July 7, 2011, in the State of Washington, Thurston County Superior Court, Case No. 11-2-01494-8, pursuant to a Stipulated Order Commencing Rehabilitation Proceedings for the Purpose of Selling a Domestic Insurer; NOW, THEREFORE, IT IS HEREBY ORDERED, pursuant to Idaho Code § 41-327(3), that Certificate of Authority No. 1185 issued to GREAT REPUBLIC LIFE be CONTINUED IN SUSPENSION effective immediately for a period of one (1) year from the date of this order. The Director may terminate the suspension sooner if the cause for said suspension is corrected and GREAT REPUBLIC LIFE is otherwise in compliance with title 41, Idaho Code.

IT IS FURTHER ORDERED that GREAT REPUBLIC LIFE comply with the requirements of Idaho Code § 41-329, including § 41-329(2), which provides: "During the suspension period the insurer shall not solicit or write any new business in this state, but shall file its annual statement, pay fees, licenses, and taxes as required under this code, and may service its business already in force in this state, as if the certificate of authority had continued in full force."

IT IS FURTHER ORDERED, pursuant to Idaho Code § 41-330(1), that, within four (4) days after notice of this suspension is provided, GREAT REPUBLIC LIFE shall notify, by any available means, every person authorized to write business in the state of Idaho by said insurance company, to immediately cease to write any further insurance business for GREAT REPUBLIC LIFE in Idaho.

IT IS FURTHER ORDERED that, within sixty (60) days of the date of this order, GREAT REPUBLIC LIFE 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 Director. 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* Idaho Code § 67-5246(4).

Pursuant to Idaho Code §§ 67-5270 and 67-5272, 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) the service date of this final order, (b) an order denying petition for reconsideration, or (c) the failure within twenty-one (21) days to grant or deny a petition for reconsideration, whichever is later. *See* Idaho Code § 67-5273. The filing of an appeal to district court does not itself stay the effectiveness or enforcement of the order under appeal.

DATED this 6th day of January 2012.

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WILLIAM W. DEA

STATE OF IDAHO DEPARTMENT OF INSURANCE

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that, on this <u>lett</u> day of January 2012, I caused a true and correct copy of the foregoing order to be served upon the following by the designated means:

Great Republic Life Insurance Company 3933 Stone Way N. Seattle, WA 98103-8017

Candie Kinch Idaho Life and Health Guaranty Association 3355 N. Five Mile Road #210 Boise, ID 83713 <u>ckinch@idlifega.org</u>

A. René Martin Deputy Attorney General Idaho Department of Insurance P.O. Box 83720 Boise, ID 83720-0043 ☐ first class mail
☐ certified mail
☐ hand delivery
☐ via facsimile

☐ first class mail ☐ certified mail ☐ hand delivery ⊠ via email

☐ first class mail
☐ certified mail
☑ hand delivery
☐ via facsimile

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