

FILED

SEP 16 2024

Department of Insurance  
State of Idaho

**BEFORE THE DIRECTOR OF THE DEPARTMENT OF INSURANCE**

**STATE OF IDAHO**

In the Matter of:

TIME INSURANCE COMPANY,

Certificate of Authority No. 149  
NAIC ID No. 69477

Docket No. 18-4471-24

**ORDER CONTINUING  
SUSPENSION OF CERTIFICATE OF  
AUTHORITY**

Time Insurance Company (“Time Insurance”) is a Wisconsin-domiciled insurer licensed to transact life and disability insurance, excluding managed care, in the state of Idaho under Certificate of Authority No. 149. By Orders entered September 20, 2022, and August 9, 2023, the Director of the Idaho Department of Insurance (“Director”) suspended Time Insurance’s Idaho Certificate of Authority. With this Order, the Director continues the suspension as discussed below.

On July 29, 2020, the Wisconsin Circuit Court in Dane County, Case No. 2020-CV-1054, entered an order placing Time Insurance into rehabilitation. On May 30, 2024, the Court entered an *Order Approving Plan for Distribution; Final Liquidation Order and Discharge*, which became effective May 30, 2024.

Idaho Code § 41-326(1)(d) provides that the Director shall refuse to continue, or shall suspend or revoke, an insurer’s certificate of authority “if the insurer’s certificate of authority to transact insurance therein is suspended or revoked by its state of domicile, or state of entry into

the United States if an alien insurer.”

The Director, having reviewed the foregoing, finds that that Time Insurance Company’s certificate of authority remains in suspension by its domicile state of Illinois within the meaning of Idaho Code §41-326(1)(d), and that the previously ordered suspension should be continued.

Based on these findings, and good cause appearing;

NOW, THEREFORE, IT IS ORDERED, pursuant to Idaho Code §§ 41-326(1)(d), that Certificate of Authority No. 149 issued to Time Insurance Company is CONTINUED IN SUSPENSION, effective immediately, for 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 Time Insurance otherwise complies with title 41, Idaho Code.

IT IS FURTHER ORDERED that Time Insurance comply with Idaho Code § 41-329, including § 41-329(2), which states: “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 force.”

IT IS FURTHER ORDERED, pursuant to Idaho Code § 41-330(1), that within four (4) days after notice of this suspension is provided, Time Insurance will notify, by any available means, every person authorized to write business in Idaho by said insurance company, to immediately cease to write any further insurance business for Time Insurance in Idaho, unless Time Insurance has already taken such action per prior order of the Director.

IT IS FURTHER ORDERED that within 60 days of the date of this order, the Time Insurance will file with the Director a complete listing of its policies owned by or issued to Idaho residents.

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

Any such motion for reconsideration shall be served on the Director of the Idaho Department of Insurance, addressed as follows:

Dean L. Cameron, Director  
Idaho Department of Insurance  
700 W. State Street, 3<sup>rd</sup> Floor  
P.O. Box 83720  
Boise, ID 83720-0043

Pursuant to Idaho Code §§ 67-5270 and 67-5272, any party aggrieved by this final order or orders previously issued in this case may file a petition for judicial review in the district court of the county in which:

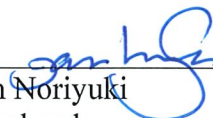
- i. A hearing was held;
- ii. The final agency action was taken;
- iii. The party seeking review of the order resides, or operates its principal place of business in Idaho; or
- iv. The real property or personal property that was the subject of the agency action is located.

A petition for judicial review must be filed within twenty-eight (28) days of: (a) the service date of this final order, (b) the service of an order denying motion for reconsideration, or (c) the failure within twenty-one (21) days to grant or deny a motion for reconsideration, whichever is later. See Idaho Code § 67-5273. The filing of a petition for judicial review does not itself stay the effectiveness or enforcement of the order under appeal. Idaho Code § 67-5274.

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that, on this 16th day of September, 2024, I caused a true and correct copy of the foregoing ORDER CONTINUING SUSPENSION OF CERTIFICATE OF AUTHORITY to be served upon the following parties by the method(s) identified below:

Corporate Service Company (Time Insurance Company) 8040 Excelsior Dr Ste 400 Madison, WI 53717-2915	<input checked="" type="checkbox"/> First Class Mail <input type="checkbox"/> Certified Mail <input type="checkbox"/> Hand Delivery <input type="checkbox"/> Facsimile <input type="checkbox"/> Email:
Wisconsin Department of Insurance Commissioner Nathan Houdek 125 South Webster St Madison, WI 53703-3474	<input checked="" type="checkbox"/> First Class Mail <input type="checkbox"/> Certified Mail <input type="checkbox"/> Hand Delivery <input type="checkbox"/> Facsimile <input type="checkbox"/> Email:
Idaho Guaranty Association Chad Anderson, President Western Guaranty Fund Services	<input type="checkbox"/> First Class Mail <input type="checkbox"/> Certified Mail <input type="checkbox"/> Hand Delivery <input type="checkbox"/> Facsimile <input checked="" type="checkbox"/> Email: <a href="mailto:canderson@wgfs.org">canderson@wgfs.org</a>
Idaho Department of Insurance John Keenan, Deputy Attorney General 700 W. State Street, 3 <sup>rd</sup> Floor P.O. Box 83720 Boise, ID 83720-0043	<input type="checkbox"/> First Class Mail <input type="checkbox"/> Certified Mail <input type="checkbox"/> Hand Delivery <input type="checkbox"/> Facsimile <input checked="" type="checkbox"/> Email: <a href="mailto:john.keenan@doi.idaho.gov">john.keenan@doi.idaho.gov</a>

  
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Jan Noriyuki  
Paralegal