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NOV 26 2024

Department of Insurance  
State of Idaho

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

**STATE OF IDAHO**

In the Matter of:

NORTH CAROLINA MUTUAL LIFE  
INSURANCE COMPANY,

Certificate of Authority No. 1205  
NAIC No. 67032

Docket No. 18-4510-24

**ORDER CONTINUING SUSPENSION  
OF CERTIFICATE OF AUTHORITY**

NORTH CAROLINA MUTUAL LIFE INSURANCE COMPANY (the “NC Mutual”) is a North Carolina-domiciled insurer licensed to transact life and disability insurance, excluding managed care, in the state of Idaho under Certificate of Authority No. 1205. By orders entered March 11, 2019, February 3, 2020, December 23, 2020, November 2, 2021, September 13, 2022, and November 15, 2023, the Director of the Idaho Department of Insurance (“Director”) suspended NC Mutual’s Idaho Certificate of Authority. With this Order, the Director continues the suspension as discussed below.

On December 3, 2018, NC Mutual was placed under an Order of Rehabilitation by the Superior Court of Wake County, North Carolina, in Case No. 18 CVS 14480, based on the petition of the Director of the North Carolina Commissioner of Insurance and the consent of the NC Mutual board of directors.

On October 11, 2022, the Court declared that NC Mutual was insolvent and was placed

under an Order of Liquidation, Injunctive Relief and Approval of Service Agreement and Early Access Agreement.

Idaho Code § 41-327(3) provides that the Director may, without advance notice or hearing, “immediately suspend the certificate of authority of any insurer as to which proceedings for receivership, conservatorship, rehabilitation, or other delinquency proceedings have been commenced in any state by the public insurance supervisory official of such state.”

The Director, having reviewed the foregoing and the requirements of Idaho Code § 41-327(3), hereby finds that NC Mutual is subject to delinquency proceedings within the meaning of Idaho Code § 41-327(3). Based on these findings, and good cause appearing:

IT IS HEREBY ORDERED that Certificate of Authority No. 1205, issued to NC Mutual is 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 NC Mutual is otherwise in compliance with title 41, Idaho Code.

IT IS FURTHER ORDERED that NC Mutual shall 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, NC Mutual shall notify, by any available means, every person authorized to write business in Idaho by said insurance company, to immediately cease to write further insurance business for NC Mutual in Idaho, unless NC Mutual has already taken such action per prior order(s) of suspension of the Director.

IT IS FURTHER ORDERED, pursuant to Idaho Code § 41-330(1), that, within four (4)

### **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 26<sup>th</sup> day of November, 2024, I caused a true and correct copy of the foregoing ORDER CONTINUING SUSPENSION OF CERTIFICATE OF AUTHORITY to be served on the following parties by the method(s) designated below:

North Carolina Mutual Life Insurance Co. 411 W. Chapel Hill Street Durham, NC 27701-3616	<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
North Carolina Mutual Life Ins. in Rehabilitation North Carolina Department of Insurance Financial Analysis & Receivership Division 1203 Mail Service Center Raleigh, NC 27699-1203	<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:
North Carolina Department of Insurance Commissioner Mike Causey 1201 Mail Service Center Raleigh, NC 27699-1201	<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 Life and Health Guaranty Association Attn: Candie Kinch 6700 N. Linder Rd., Ste. 156 Box 144 Meridian, ID 83646	<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:ckinch@idlifega.org">ckinch@idlifega.org</a>

  
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Jan Noriyuki  
Paralegal