

FILED

SEP 02 2025

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. 18-4749-25

**ORDER REVOKING
CERTIFICATE OF AUTHORITY**

TIME INSURANCE COMPANY (the “Company”) 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, August 9, 2023, and September 16, 2024, the Director of the Idaho Department of Insurance (“Director”) suspended the Company’s Idaho Certificate of Authority. With this order, the Director revokes the Company’s Idaho Certificate of Authority as discussed below.

On July 29, 2020, the Wisconsin Circuit Court in Dane County, Case No. 2020-CV-1054, entered an order placing the Company 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. As of November 5, 2024, the Company is now fully dissolved.

Idaho Code § 41-326(1)(b) provides that the Director shall refuse to continue, or shall suspend or revoke, an insurer’s certificate of authority if the insurer “no longer meets the requirements for the authority, on account of deficiency of assets or otherwise.” It further provides,

at subsection (2), that, in cases of insolvency, the Director may take such action without first holding a hearing.

The Director, having reviewed the foregoing and the requirements of Idaho Code § 41-326(1)(b), hereby finds that the Company no longer meets the requirements for the authority. Based on these findings, and good cause appearing:

NOW, THEREFORE, IT IS HEREBY ORDERED, pursuant to Idaho Code § 41-326(1)(b) that Certificate of Authority No. 149 issued to TIME INSURANCE COMPANY, is REVOKED, effective immediately.

IT IS FURTHER ORDERED, pursuant to Idaho Code § 41-330(1), that, within four (4) days after notice of the revocation is provided, TIME INSURANCE COMPANY will 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 business for the Company in Idaho.

DATED this 29 day of August, 2025.

STATE OF IDAHO
DEPARTMENT OF INSURANCE



DEAN L. CAMERON
Director

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, 3rd 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 2nd day of ~~August~~ SEP. 2025, I caused a true and correct copy of the foregoing ORDER REVOKING 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: canderson@wgfs.org



Jan Noriyuki
Paralegal