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*Attorneys for the Department of Insurance*

**FILED**  
**JUN 30 2015**  
Department of Insurance  
State of Idaho

PM

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

In the Matter of:

AMERICAN LIFE & SECURITY CORP.

Idaho Certificate of Authority No. 1695  
NAIC ID No. 67253

Docket No. 18-3040-15

**FINAL ORDER**

The parties herein, namely the Idaho Department of Insurance (“Department”) and American Life & Security Corp., an Arizona corporation, holding Idaho Certificate of Authority No. 1695 (“American Life”), having entered into a STIPULATION CONCERNING TRANSACTION OF INSURANCE BUSINESS IN IDAHO, on file herein, and the Director having reviewed the same, does hereby enter this Final Order as follows:

**IT IS HEREBY ORDERED** that the STIPULATION CONCERNING TRANSACTION OF INSURANCE BUSINESS IN IDAHO, a copy of which is attached hereto as Exhibit A, is approved and adopted as an Order of the Director, and is incorporated herein as if set forth in full and made a part hereof.

**IT IS SO ORDERED.**

DATED this 29<sup>th</sup> day of June, 2015.

STATE OF IDAHO  
DEPARTMENT OF INSURANCE



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DEAN L. CAMERON  
Director

### CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this 30<sup>th</sup> day of June, 2015, I caused a true and correct copy of the foregoing FINAL ORDER to be served upon the following by the designated means:

American Life & Security Corp.  
2900 S. 70th Street, Suite 400  
Lincoln, NE 68506-3746

☒ first class mail  
☐ certified mail  
☐ hand delivery

American Life & Security Corp.  
8601 N. Scottsdale Road, Suite 300  
Paradise Valley, AZ 85253-2738

☒ first class mail  
☐ certified mail  
☐ hand delivery

Arizona Department of Insurance  
Germaine Marks, Director  
2910 North 44th Street, Suite 210  
Phoenix, AZ 85018-7256

☒ first class mail  
☐ certified mail  
☐ hand delivery

Idaho Life and Health Guaranty Association  
Attn: Candie Kinch  
ckinch@idlifega.org

☒ email  
☐ certified mail  
☐ hand delivery

Jean R. Uranga  
Hearing Officer  
P.O. Box 1678  
Boise, ID 83701793

☒ first class mail  
☐ certified mail  
☐ hand delivery

Richard B. Burleigh  
Lead Deputy Attorney General  
Idaho Department of Insurance  
700 W. State Street, 3rd Floor  
P.O. Box 83720  
Boise, ID 83720-0043

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Michael J. Kane  
Michael Kane & Associates, PLLC  
1097 W. River Street, Suite 100  
Post Office Box 2865  
Boise, ID 83701-2865

☒ first class mail  
☐ certified mail  
☐ hand delivery

  
Pamela Murray

LAWRENCE G. WASDEN  
Attorney General

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State of Idaho  
Department of Insurance  
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*Attorneys for the Department of Insurance*

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

In the Matter of:

AMERICAN LIFE & SECURITY CORP.

Idaho Certificate of Authority No. 1695  
NAIC ID No. 67253

Docket No. 18-3040-15

**STIPULATION CONCERNING  
TRANSACTION OF INSURANCE  
BUSINESS IN IDAHO**

The Idaho Department of Insurance ("Department") and American Life & Security Corp., an Arizona corporation, holding Idaho Certificate of Authority No. 1695 ("American Life"), do hereby agree as follows:

PROCEDURAL AND FACTUAL BACKGROUND

1. That American Life is a foreign life and disability company (excluding managed care) domiciled in Arizona and issued Idaho Certificate of Authority No. 1695 by the Director and is therefore under the jurisdiction of the Director of the Department pursuant to the Idaho Insurance Code, title 41, Idaho Code.



2. That the Department's financial analyst conducted an independent review of American Life's financial condition and concluded that American Life is in hazardous financial condition as defined in Idaho law and Department rule.

3. That based on this review, on April 27, 2015, the Director of the Department issued an Order Suspending Transaction of Insurance Business in Idaho.

4. That on May 29, 2015, American Life filed with the Director a Petition for Stay, Clarification, Reconsideration, or Modification of Order, alleging, *inter alia*, that it was not in hazardous financial condition.

5. That on June 2, 2015, in response to American Life's Petition, the Director issued an Order Vacating Suspension Order and Appointing Hearing Officer.

6. That American Life does not concede that it is in hazardous financial condition as defined in Idaho law and Department rule.

7. That, in lieu of a hearing or other formal procedures in this matter, the parties hereto believe that this matter may be brought to a close by a negotiated and stipulated settlement.

#### STIPULATION

NOW THEREFORE, the Department and American Life agree and stipulate as follows:

8. That American Life shall not accept new insurance business in the state of Idaho, effective immediately, without prior written approval from the Department. Should American Life seek the authority to write new insurance business in the state of Idaho, American Life agrees to file with the Department such financial and other information as may be requested by the Department.

9. That American Life agrees to provide to the Department such financial and other information as the Department may request during such times as this Stipulation is in force.

10. That, in the event that the Department has not agreed to allow American Life to

resume accepting new insurance business in the state of Idaho by July 31, 2016, American Life may at any time thereafter petition the Director to set a hearing to confirm American Life's financial condition and ability to write new business in the state.

11. That nothing in this stipulation limits or waives the authority of the Department or Director under the Idaho Insurance Code to take any appropriate or necessary action including, but not limited to, setting a hearing to address the potential suspension or revocation of American Life's Idaho certificate of authority, in the event American Life's financial condition worsens or in response to any action taken by another state against American Life.

12. That American Life shall provide notice to every person authorized to write business in the state of Idaho for American Life to immediately cease writing any such insurance business for American Life pursuant to this stipulation.

13. That American Life shall continue to make such filings as required under the Idaho Insurance Code to maintain its Idaho certificate of authority.

14. That, if American Life violates the terms of this Stipulation, the Department may use such violation as a basis to seek revocation of American Life's Idaho certificate of authority.

15. That this Stipulation resolves the issues arising under the Order Vacating Suspension Order and Appointing Hearing Officer, and that the parties: (a) waive their right to hearing at which they may be represented by counsel, present evidence and examine witnesses, and (b) waive their right to seek reconsideration and judicial review of the Final Order to be entered herein.

16. That the parties hereto have reviewed the proposed Final Order, attached hereto as Exhibit A and incorporated herein by this reference, and agree as to its form and that said Final Order may be submitted to the Director for his review and signature.

17. That the parties agree that the terms of this Stipulation are appropriate and proper

under the circumstances referenced herein, and that they have entered into this Stipulation knowingly, voluntarily and with full knowledge of any rights they may be waiving thereby.

AGREED THIS 25<sup>th</sup> day of June, 2015.

AMERICAN LIFE & SECURITY CORP.  
an Arizona corporation

By: Mark Oliver  
Name: MARK OLIVER  
Its: CEO

Approved as to Form:

By: Michael Kane  
Michael J. Kane, Esq.  
Attorney for American Life

STATE OF Nebraska )  
County of Lincoln ) ss.

On this 25<sup>th</sup> day of June, 2015, before me, the undersigned, a Notary Public in and for said State, personally appeared Mark Oliver, in his capacity as CEO for AMERICAN LIFE & SECURITY CORP., an Arizona corporation, who executed the foregoing instrument, and acknowledged to me that the said instrument is the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned.

WITNESS MY HAND and official seal hereto affixed the day, month and year in this certificate first above written.

My commission expires: Aug. 13, 2018



Sharisaa Heier  
Notary Public in and for the  
State of Nebraska  
Residing at 400 S. 41<sup>st</sup> St., Lincoln, NE 68510

AGREED THIS 26<sup>th</sup> day of June, 2015.

IDAHO DEPARTMENT OF INSURANCE

By: Georgia Siehl  
Georgia Siehl, CPA, CFE  
Bureau Chief, Chief Examiner  
Idaho Department of Insurance

Approved as to Form:

OFFICE OF THE ATTORNEY GENERAL

By: Richard B. Burleigh  
Richard B. Burleigh  
Lead Deputy Attorney General  
Attorney for the Idaho Department of Insurance



LAWRENCE G. WASDEN  
Attorney General

RICHARD B. BURLEIGH, ISB No. 4032  
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In the Matter of:

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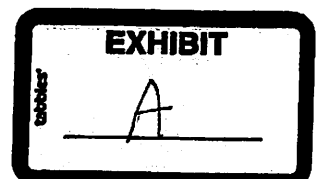
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**IT IS SO ORDERED.**

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 2015.

---

DEAN L. CAMERON, Director  
IDAHO DEPARTMENT OF INSURANCE

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that on this \_\_\_\_ day of \_\_\_\_\_, 2015, I caused a true and correct copy of the foregoing FINAL ORDER to be served upon the following by the designated means:

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Germaine Marks, Director  
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Idaho Life and Health Guaranty Association  
Attn: Candie Kinch  
ckinch@idlifega.org

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Jean R. Uranga  
Hearing Officer  
P.O. Box 1678  
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