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**FILED** *afj*  
**SEP 19 2007**  
Department of Insurance  
State of Idaho

Attorneys for Department of Insurance

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

**STATE OF IDAHO**

In the Matter of:	)	Docket No. 18-2398-07
	)	
BENICORP INSURANCE COMPANY	)	<b>ORDER OF</b>
	)	<b>REVOCATION OF</b>
NAIC No. 69752	)	<b>CERTIFICATE OF</b>
Certificate of Authority No. 1437	)	<b>AUTHORITY</b>
_____	)	

WHEREAS, BENICORP INSURANCE COMPANY (“BENICORP”) an Indiana domiciled company, licensed for life and disability in the state of Idaho, was placed under rehabilitation by the Insurance Commissioner Jim Atterholt pursuant to an Order of Rehabilitation, dated August 9, 2007, State of Indiana, Marion County Circuit Court, Cause No. 49C01-0707-MI-0029122; and

WHEREAS, BENICORP remains in rehabilitation in the state of Indiana; and

WHEREAS, BENICORP remains in a hazardous financial condition; and

WHEREAS, BENICORP has reported no premium in the state of Idaho since at least January 1, 2006.

NOW, THEREFORE, IT IS HEREBY ORDERED, pursuant to the provisions of Idaho Code § 41-327(2) that Certificate of Authority No. 1437, issued to BENICORP, be REVOKED effective immediately.

**NOTIFICATION OF RIGHTS**

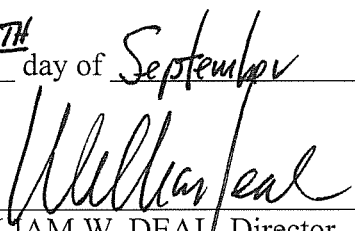
This is a final order of the agency. Any party may file a motion for reconsideration of this final order within fourteen (14) days of the service date of this order. The agency will dispose of the petition for reconsideration within twenty-one (21) days of its receipt, or the petition will be considered denied by operation of law. See Section 67-5246(4), Idaho Code.

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

DATED and EFFECTIVE this 19<sup>TH</sup> day of September 2007.

  
\_\_\_\_\_  
WILLIAM W. DEAL, Director  
Idaho Department of Insurance

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that on this 20th day of September 2007, I caused a true and correct copy of the foregoing ORDER to be served upon the following by the designated means:

Benicorp Insurance Company  
7702 Woodland Drive, Suite 200  
Indianapolis, IN 46278-1717

- first class mail
- certified mail
- hand delivery
- via facsimile

Indiana Department of Insurance  
Jim Atterholt, Insurance Commissioner  
311 West Washington Street  
Indianapolis, IN 46204-2787

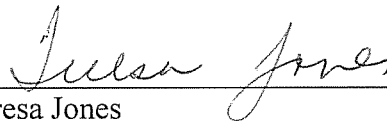
- first class mail
- certified mail
- hand delivery
- via facsimile

Candie Kinch  
Idaho Life and Health Guaranty Association  
4700 N. Cloverdale Rd., Suite 204  
Boise, ID 83713-1068  
ckinch@idlifega.org

- first class mail
- certified mail
- hand delivery
- via email

Thomas A. Donovan  
Deputy Attorney General  
Idaho Department of Insurance  
PO Box 83720  
Boise, ID 83720-0043

- first class mail
- certified mail
- hand delivery
- via facsimile



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Teresa Jones  
Assistant to the Director