

LAWRENCE G. WASDEN
ATTORNEY GENERAL

FILED *ag*

MAR 25 2008

THOMAS A. DONOVAN
Deputy Attorney General
Idaho Department of Insurance
700 West State Street
P.O. Box 83720
Boise, ID 83720-0043
Telephone: (208) 334-4210
Fax: (208) 334-4298
ISB No. 4377

Department of Insurance
State of Idaho

Attorneys for the Department of Insurance

BEFORE THE DIRECTOR OF THE DEPARTMENT OF INSURANCE

STATE OF IDAHO

In the Matter of:)
)
FREMONT LIFE INSURANCE)
COMPANY)
)
Certificate of Authority No. 578)
NAIC No. 62154)
_____)

Docket No. 18-2290-08

**ORDER OF SUSPENSION
OF CERTIFICATE OF
AUTHORITY**

WHEREAS, FREMONT LIFE INSURANCE COMPANY ("FREMONT LIFE"), a California domiciled company, licensed for life and casualty insurance in the state of Idaho, is required to have capital of One Million Dollars (\$1,000,000) and surplus of One Million Dollars (\$1,000,000) pursuant to Idaho Code § 41-313; and as of December 31, 2007, FREMONT LIFE reported Two Million Five Hundred Thousand Dollars (\$2,500,000) in common capital stock and a negative surplus of Two Hundred Fifty-three Thousand Eight Hundred Ninety-six Dollars (-\$253,896), as reflected in its 2007 December Statutory Financial Statement, and therefore no

longer meets the requirements for maintaining surplus set forth at Idaho Code § 41-313, and therefore does not meet the requirements for a certificate of authority in the state of Idaho;

NOW, THEREFORE, IT IS HEREBY ORDERED, pursuant to the provisions of Idaho Code § 41-326(1)(b), that Certificate of Authority No. 578, issued to FREMONT LIFE be SUSPENDED effective immediately, and that FREMONT LIFE comply with each of the requirements of 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 full force”, and that pursuant to this section, said suspension be continued 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 terminated and FREMONT LIFE is otherwise in compliance with the provisions of Title 41, Idaho Code.

IT IS FURTHER ORDERED, pursuant to the provisions of Idaho Code § 41-330, that FREMONT LIFE, within four (4) days after notice of this suspension is received, notify, by any available means, every person authorized to write business by said insurance company in the state of Idaho, to immediately cease any further writing of such business.

IT IS FURTHER ORDERED, that FREMONT LIFE promptly return Certificate of Authority No. 578 to the Idaho Department of Insurance, as required by Idaho Code § 41-323.

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 25th day of March 2008.



WILLIAM W. DEAL
Director

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that I have on this 25th day of March 2008, caused a true and correct copy of the foregoing document, to be served upon the following by the designated means:

Fremont Life Insurance Company
Robert Carter Pfeil
3070 Bristol St., Suite 600
Costa Mesa, CA 92626-3070

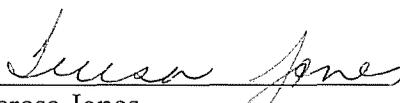
- first class mail
- certified mail
- hand delivery
- via facsimile

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

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



Teresa Jones
Assistant to the Director