

LAWRENCE G. WASDEN
Attorney General

THOMAS A. DONOVAN
Deputy Attorney General
Idaho Department of Insurance
700 W. State Street
P.O. Box 83720
Boise, Idaho 83720-0043
Telephone: (208) 334-4210
Facsimile: (208) 334-4298
I. S. B. No. 4377

FILED
MAY 22 2008 *do*
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. 18-2468-08
LINCOLN MEMORIAL LIFE)	
INSURANCE COMPANY)	ORDER OF
)	REVOCATION OF
Certificate of Authority No. 185)	CERTIFICATE OF
NAIC No. 69833)	AUTHORITY
_____)	

WHEREAS, LINCOLN MEMORIAL LIFE INSURANCE COMPANY (“LINCOLN MEMORIAL”) a Texas domiciled company, licensed for life and disability 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 March 31, 2008, LINCOLN MEMORIAL reported a negative surplus of Three Million Nine Hundred Three Thousand Six Hundred Dollars (-\$3,903,600), as reflected in its 2008 March 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; and

WHEREAS, LINCOLN MEMORIAL was placed under rehabilitation by the Texas Insurance Commissioner Mike Geeslin pursuant to an Agreed Order Appointing Rehabilitator and Permanent Injunction, dated May 14, 2008, State of Texas, 250th Judicial District Court of Travis County, Cause No. D-1-GV-08-000945; and

WHEREAS, LINCOLN MEMORIAL has reported no direct premium in the state of Idaho in 2007 and the first quarter of 2008.

NOW, THEREFORE, IT IS HEREBY ORDERED, pursuant to the provisions of Idaho Code §§ 41-326(1)(b), (2) and 41-327(3) that Certificate of Authority No. 185, issued to LINCOLN MEMORIAL, be REVOKED effective immediately.

IT IS FURTHER ORDERED, pursuant to the provisions of Idaho Code § 41-330, that LINCOLN MEMORIAL, within four (4) days after notice of this revocation 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 LINCOLN MEMORIAL promptly return Certificate of Authority No. 185 to the Idaho Department of Insurance, as required by Idaho Code § 41-323(2).

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 22ND day of May 2008.



WILLIAM W. DEAL, Director
Idaho Department of Insurance

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this 29th day of May 2008, I caused a true and correct copy of the foregoing order to be served upon the following by the designated means:

Lincoln Memorial Life Insurance Company
L. Keith Hale
1260 S. Capital of Texas Hwy., Bldg 1
West Lake Hills, TX 78746-6464

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

Texas Department of Insurance
Mike Geeslin, Insurance Commissioner
P.O. Box 149104
Austin, TX 78714-9104

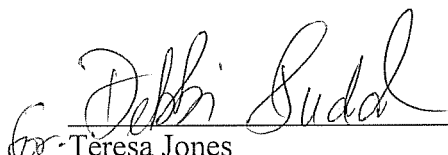
- first class mail
- certified mail
- hand delivery
- via facsimile

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



Teresa Jones
Assistant to the Director