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Department of Insurance
State of Idaho

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.

Certificate of Authority No. 1695
NAIC ID No. 67253

Docket No. 18-2937-14

**ORDER SUSPENDING CERTIFICATE
OF AUTHORITY**

AMERICAN LIFE & SECURITY CORP. (AMERICAN LIFE), an Arizona-domiciled insurer, is licensed to transact life and disability insurance, excluding managed care, in the state of Idaho under Idaho Certificate of Authority No. 1695.

As of December 31, 2013, AMERICAN LIFE reported capital of one million fifty thousand dollars (\$1,050,000) and surplus of seven hundred ninety thousand four hundred twenty-nine dollars (\$790,429), as reflected in its statutory financial statement of that date.

The Director of the Idaho Department of Insurance (Director) having reviewed the foregoing and the requirements of Idaho Code §§ 41-313 and 41-326(1)(b), and good cause appearing therefor,

THE DIRECTOR HEREBY FINDS that AMERICAN LIFE does not meet the requirements for maintaining surplus set forth at Idaho Code § 41-313(1), and thus does not meet the requirements for holding a certificate of authority in the state of Idaho.

NOW, THEREFORE, IT IS HEREBY ORDERED, pursuant to Idaho Code § 41-326(1)(b), that Certificate of Authority No. 1695 issued to AMERICAN LIFE be SUSPENDED, effective immediately, 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 corrected and AMERICAN LIFE is otherwise in compliance with title 41, Idaho Code.

IT IS FURTHER ORDERED that AMERICAN LIFE shall comply with the requirements of Idaho Code § 41-329, including § 41-329(2), which provides: "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 force."

IT IS FURTHER ORDERED, pursuant to Idaho Code § 41-330(1), that, within four (4) days after notice of this suspension is provided, AMERICAN LIFE shall 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 insurance business for AMERICAN LIFE in Idaho.

IT IS FURTHER ORDERED that, within sixty (60) days of the date of this order, AMERICAN LIFE shall file with the Director a complete listing of its policies owned by or issued to residents of the state of Idaho. Such list shall include the name and address of each policyholder and insured, policy type, face amount, and cash surrender value of the policy, as applicable.

IT IS FURTHER ORDERED that AMERICAN LIFE shall promptly return Certificate of Authority No. 1695 to the Idaho Department of Insurance, as required by Idaho Code § 41-323(2).

DATED this 8TH day of May, 2014.

STATE OF IDAHO
DEPARTMENT OF INSURANCE



WILLIAM W. DEAL
Director

NOTIFICATION OF RIGHTS

This is a final order of the Director. 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* Idaho Code § 67-5246(4).

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

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that, on this 8th day of May, 2014, I caused a true and correct copy of the foregoing ORDER SUSPENDING CERTIFICATE OF AUTHORITY to be served upon the following by the designated means:

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

- first class mail
- certified mail
- hand delivery

Arizona Department of Insurance
Germaine L. 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

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

Richard B. Burleigh
Deputy Attorney General
Idaho Department of Insurance
P.O. Box 83720
Boise, ID 83720-0043

- first class mail
- certified mail
- hand delivery



Teresa Jones
Assistant to the Director