

FILED

SEP 20 2022



Department of Insurance  
State of Idaho

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

**STATE OF IDAHO**

In the Matter of:

TIME INSURANCE COMPANY,

Certificate of Authority No. 149

NAIC No. 69477

Docket No. 18-4162-22

**ORDER SUSPENDING  
CERTIFICATE OF AUTHORITY**

Time Insurance Company (“Time Insurance”) is a Wisconsin-domiciled insurer licensed to transact life and disability insurance, excluding managed care, in the state of Idaho under Certificate of Authority No. 149.

On July 29, 2020, the Wisconsin Circuit Court in Dane County, Case No. 2020-CV-1054, entered an Order placing Time Insurance into rehabilitation. On August 30, 2022, the Court entered an *Order Terminating Rehabilitation and Order for Liquidation with Finding of Insolvency*, which became effective September 1, 2022.

Idaho Code § 41-327(3) provides that the Director may, without advance notice or hearing, “immediately suspend the certificate of authority of any insurer as to which proceedings for receivership, conservatorship, rehabilitation, or other delinquency proceedings, have been commenced in any state by the public insurance supervisory official of such state.”

The Director, having reviewed the foregoing and the requirements of Idaho Code § 41-327(3), and good cause appearing therefor,

The Director hereby finds that Time Insurance is subject to delinquency proceedings within the meaning of Idaho Code § 41-327(3).

NOW, THEREFORE, IT IS HEREBY ORDERED, pursuant to Idaho Code § 41-327(3), that Certificate of Authority No. 149 issued to Time Insurance is 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 Time Insurance is otherwise in compliance with title 41, Idaho Code.

IT IS FURTHER ORDERED that Time Insurance shall comply with 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 force."

IT IS FURTHER ORDERED, pursuant to Idaho Code § 41-330(1), that, within four (4) days after notice of this suspension is provided, Time Insurance 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 Time Insurance in Idaho.

IT IS FURTHER ORDERED that Time Insurance shall promptly return Certificate of Authority No. 149 to the Idaho Department of Insurance, as required by Idaho Code § 41-323(2).

DATED this 20<sup>th</sup> day of September, 2022.

STATE OF IDAHO  
DEPARTMENT OF INSURANCE



DEAN L. CAMERON  
Director

## 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 motion for reconsideration within twenty-one (21) days of its receipt, or the motion will be considered denied by operation of law. See Idaho Code § 67-5246(4).

Any such motion for reconsideration shall be served on the Director of the Idaho Department of Insurance, addressed as follows:

Dean L. Cameron, Director  
Idaho Department of Insurance  
700 W. State Street, 3<sup>rd</sup> Floor  
P.O. Box 83720  
Boise, ID 83720-0043

Pursuant to Idaho Code §§ 67-5270 and 67-5272, any party aggrieved by this final order or orders previously issued in this case may file a petition for judicial review in the district court of the county in which:

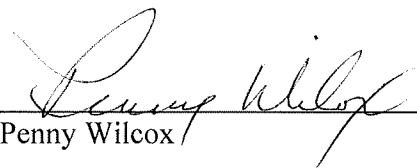
- i. A hearing was held;
- ii. The final agency action was taken;
- iii. The party seeking review of the order resides, or operates its principal place of business in Idaho; or
- iv. The real property or personal property that was the subject of the agency action is located.

A petition for judicial review must be filed within twenty-eight (28) days of: (a) the service date of this final order, (b) the service of an order denying motion for reconsideration, or (c) the failure within twenty-one (21) days to grant or deny a motion for reconsideration, whichever is later. See Idaho Code § 67-5273. The filing of a petition for judicial review does not itself stay the effectiveness or enforcement of the order under appeal. Idaho Code § 67-5274.

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that on this 20th day of September, 2022, 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:

Special Deputy Liquidator TIME INSURANCE COMPANY Strohm Ballweg, LLP 9701 Brader Way #301 Middleton, WI 53562	<input checked="" type="checkbox"/> first class mail <input type="checkbox"/> certified mail <input type="checkbox"/> hand delivery <input type="checkbox"/> facsimile <input checked="" type="checkbox"/> email: <a href="mailto:mfemalsdc@strohmballweg.com">mfemalsdc@strohmballweg.com</a>
Nathan Houdek Wisconsin Commissioner of Insurance 125 South Webster St. Madison WI 53703-3474	<input checked="" type="checkbox"/> first class mail <input type="checkbox"/> certified mail <input type="checkbox"/> hand delivery <input type="checkbox"/> facsimile <input type="checkbox"/> email:
Chad Anderson, President IDAHO GUARANTY ASSOCIATION WESTERN GUARANTY FUND SERVICES 1873 S. Bellaire St. #920 Denver, CO 80222-4386	<input type="checkbox"/> first class mail <input type="checkbox"/> certified mail <input type="checkbox"/> hand delivery <input type="checkbox"/> facsimile <input checked="" type="checkbox"/> email: <a href="mailto:canderson@wgfs.org">canderson@wgfs.org</a>
Karl Klein Lead Deputy Attorney General IDAHO DEPARTMENT OF INSURANCE P.O. Box 83720 Boise, ID 83720-0043	<input type="checkbox"/> first class mail <input type="checkbox"/> certified mail <input type="checkbox"/> hand delivery <input type="checkbox"/> facsimile <input checked="" type="checkbox"/> email: <a href="mailto:karl.klein@doi.idaho.gov">karl.klein@doi.idaho.gov</a>

  
 Penny Wilcox