

LAWRENCE G. WASDEN
Attorney General

RICHARD B. BURLEIGH, ISB No. 4032
Deputy Attorney General
State of Idaho
Department of Insurance
700 W. State Street, 3rd Floor
P.O. Box 83720
Boise, Idaho 83720-0043
Telephone: (208) 334-4219
Facsimile: (208) 334-4298
richard.burleigh@doi.idaho.gov

FILED

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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:

STANDARD LIFE INSURANCE
COMPANY OF INDIANA

Certificate of Authority No. 132
NAIC ID No. 69051

Docket No. 18-2519-16

**ORDER CONTINUING SUSPENSION
OF CERTIFICATE OF AUTHORITY**

Idaho Certificate of Authority No. 132 issued to STANDARD LIFE INSURANCE COMPANY OF INDIANA (STANDARD LIFE), an Indiana-domiciled insurer licensed to transact life and disability insurance, excluding managed care, in the state of Idaho under said certificate of authority, was suspended by the Director of the Idaho Department of Insurance (Director) by orders dated January 5, 2009; December 16, 2009; November 18, 2010; September 19, 2011; August 1, 2012; June 25, 2013; May 8, 2014; and April 9, 2015.

On July 26, 2012, STANDARD LIFE was declared to be insolvent and placed into liquidation by order of the Marion County Circuit Court, State of Indiana, in Cause No. 49C01-

0812-MI-057122, based on the petition of the Commissioner of the Department of Insurance of the State of Indiana.

Idaho Code § 41-326 provides at subsection (1)(b) that the Director shall refuse to continue or shall suspend or revoke a foreign insurer's Idaho certificate of authority if the insurer "no longer meets the requirements for the authority, on account of deficiency of assets or otherwise." It further provides, at subsection (2), that, in cases of insolvency, the Director may take such action without first holding a hearing.

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 §§ 41-326 and 41-327, and good cause appearing therefor,

The Director hereby finds that STANDARD LIFE, due to its insolvency, no longer meets the requirements for holding a certificate of authority in the state of Idaho.

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

NOW, THEREFORE, IT IS HEREBY ORDERED, pursuant to Idaho Code §§ 41-326(1)(b) and 41-327(3), that Certificate of Authority No. 132 issued to STANDARD LIFE be CONTINUED IN SUSPENSION, 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 STANDARD LIFE is otherwise in compliance with title 41, Idaho Code.

IT IS FURTHER ORDERED that STANDARD 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, STANDARD 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 STANDARD LIFE in Idaho, unless STANDARD LIFE has already taken such action pursuant to prior order of the Director.

IT IS FURTHER ORDERED that, within sixty (60) days of the date of this order, STANDARD 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.

DATED this 2 day of March, 2016.

STATE OF IDAHO
DEPARTMENT OF INSURANCE



DEAN L. CAMERON
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 2nd day of March, 2016, I caused a true and correct copy of the foregoing ORDER CONTINUING SUSPENSION OF CERTIFICATE OF AUTHORITY to be served upon the following by the designated means:

Standard Life Insurance Company of Indiana
c/o Noble Administrators
8365 Keystone Crossing
Indianapolis, IN 46240

- first class mail
- certified mail
- hand delivery

Indiana Department of Insurance
Attn: Stephen W. Robertson, Commissioner
311 W. Washington Street, Suite 103
Indianapolis, IN 46204-2787

- 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



Kelly Grady