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**SEP 30 2020**  
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.

Idaho Certificate of Authority No. 1695  
NAIC ID No. 67253

Docket No. 18-3040-20

**STIPULATION AND FINAL ORDER  
AUTHORIZING TRANSACTION OF  
INSURANCE BUSINESS IN IDAHO**

COMES NOW the Idaho Department of Insurance (“Department”) and American Life & Security Corp., a Nebraska corporation, holding Idaho Certificate of Authority No. 1695 (“American Life”), and do hereby agree:

**BACKGROUND**

1. American Life is a foreign life and disability insurer domiciled in Nebraska, holding Idaho Certificate of Authority No. 1695 issued by the Director of the Idaho Department of Insurance (“Director”), and is therefore subject to the jurisdiction of the Director pursuant to the Idaho Insurance Code, title 41, Idaho Code.

2. On June 30, 2015, the Director issued a Final Order in Docket No. 18-3040-15 approving and adopting a stipulation between the Department and American Life, whereby

American Life agreed that it would not accept new insurance business in the state of Idaho without prior written approval from the Department. American Life further agreed to provide to the Department such financial and other information as the Department might request while the stipulation remained in force. Such stipulation was based on the conclusion by the Department's financial analyst that American Life was in hazardous financial condition, which conclusion American Life disputed.

3. American Life has cooperated in providing requested financial information to the Department.

4. American Life has requested authorization from the Department to resume the transaction of insurance business in the state of Idaho.

#### **STIPULATION**

WHEREFORE, the Department and American Life stipulate as follows:

5. Financial information provided by American Life to the Department demonstrates that American Life is no longer in hazardous financial condition as defined in Idaho law and Department rule.

6. American Life is allowed to resume the transaction of insurance business, including new insurance business, in the state of Idaho, in accordance with the terms of its Idaho certificate of authority.

7. Nothing in this Stipulation limits or waives the authority of the Department or Director under the Idaho Insurance Code to take any appropriate or necessary action including, but not limited to, setting a hearing to address the potential suspension or revocation of American Life's Idaho certificate of authority, in the event American Life's financial condition worsens or in response to any action taken by another state against American Life.

8. By entering into this Stipulation, the parties knowingly and voluntarily waive any rights they may have to dispute the issues of fact and law raised in the above-entitled matter, including but not limited to the rights afforded by Idaho Code § 41-232A, which provides for the right to a hearing, and the right to seek judicial review or appeal the Final Order entered herein.

9. This Stipulation embodies the entire agreement between the Department and American Life, and there are no agreements, understandings, representations or warranties that are not expressly set forth herein.

10. This Stipulation is subject to approval by the Director and shall become effective and binding upon the Department and American Life upon such approval. Should the Director decline to approve this Stipulation, the Department and American Life shall retain all their rights, claims and/or defenses, and any factual and/or legal admissions made by the parties herein shall be withdrawn.

11. The parties have reviewed the proposed Final Order below and agree as to its form and that said Final Order may be submitted to the Director for his review and signature.

AGREED THIS 25 day of September, 2020.

AMERICAN LIFE & SECURITY CORP.  
a Nebraska corporation

By: Mark A. Oliver  
Name: MARK A. OLIVER  
Its: VP + SECRETARY

Approved as to Form:

By: Michael Kane  
Michael J. Kane, Esq.  
Attorney for American Life

STATE OF NEBRASKA )

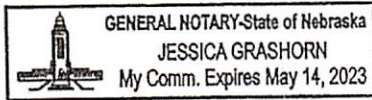
: ss.

County of LANCASTER )

On this 24<sup>th</sup> day of SEPTEMBER, 2020, before me, the undersigned, a Notary Public in and for said State, personally appeared MARK OLIVER in his/her capacity as VP + SECRETARY for AMERICAN LIFE & SECURITY CORP., a Nebraska corporation, who executed the foregoing instrument, and acknowledged to me that the said instrument is the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned.

WITNESS MY HAND and official seal hereto affixed the day, month and year in this certificate first above written.

My commission expires: 5/14/2023



Jessica Grashorn  
Notary Public in and for the  
State of Nebraska  
Residing at Lincoln, NE

AGREED THIS 28 day of September, 2020.

STATE OF IDAHO  
DEPARTMENT OF INSURANCE

By: Weston Trexler  
Weston Trexler  
Deputy Director

Approved as to Form:

STATE OF IDAHO  
OFFICE OF THE ATTORNEY GENERAL

By: Edith L. Pacillo  
Edith L. Pacillo  
Lead Deputy Attorney General  
Attorney for the Idaho Department of Insurance



## FINAL ORDER

The Director having considered the foregoing Stipulation and the record in Docket 18-3040-15, and finding that good cause appears therefor,

IT IS HEREBY ORDERED that the foregoing Stipulation of the parties is approved and adopted in full; and

IT IS FURTHER ORDERED that American Life is allowed to resume the transaction of insurance business in the state of Idaho, including new insurance business, in accordance with the terms of its Idaho certificate of authority.

IT IS SO ORDERED.

DATED AND EFFECTIVE this 29 day of September, 2020.

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 30<sup>th</sup> day of September, 2020, I caused a true and correct copy of the foregoing fully-executed STIPULATION AND FINAL ORDER AUTHORIZING TRANSACTION OF INSURANCE BUSINESS IN IDAHO to be served upon the following by the designated means:

Michael J. Kane, Esq.  
Michael Kane & Associates, PLLC  
1087 W. River Street, Suite 100  
Boise, ID 83702  
[mkane@ktlaw.net](mailto:mkane@ktlaw.net)

☒ first class mail  
☐ certified mail  
☐ hand delivery  
☒ email

Edith L. Pacillo  
Lead Deputy Attorney General  
Idaho Department of Insurance  
700 W. State Street, 3<sup>rd</sup> Floor  
P.O. Box 83720  
Boise, ID 83720-0043

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☐ certified mail  
☒ hand delivery

  
Pamela Murray