FILED
APR 29 2021
Department of Insurance
State of Idaho

BEFORE THE DIRECTOR OF THE DEPARTMENT OF INSURANCE

STATE OF IDAHO

In the Matter of:	Docket No. 18-3676-21
COLORADO BANKERS LIFE INSURANCE COMPANY	**ORDER CONTINUING SUSPENSION OF CERTIFICATE OF AUTHORITY**
Certificate of Authority No. 1579 NAIC No. 84786	

Idaho Certificate of Authority No. 1579 issued to COLORADO BANKERS LIFE INSURANCE COMPANY ("COLORADO BANKERS"), a North Carolina-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 entered July 23, 2019, and June 9, 2020.

On June 27, 2019, COLORADO BANKERS was placed under an Order of Rehabilitation, Order Appointing Receiver, and Order Granting Injunctive Relief by the Superior Court of Wake County, North Carolina, in Case No. 19 CV 008664, based on the petition of the North Carolina Commissioner of Insurance and the consent of the COLORADO BANKERS board of directors. COLORADO BANKERS remains under such Order of Rehabilitation.

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 COLORADO BANKERS 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. 1579 issued to COLORADO BANKERS is 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 COLORADO BANKERS is otherwise in compliance with title 41, Idaho Code.

IT IS FURTHER ORDERED that COLORADO BANKERS 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, COLORADO BANKERS 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 COLORADO BANKERS in Idaho, unless COLORADO BANKERS has already taken such action pursuant to prior order of suspension by the Director.

IT IS FURTHER ORDERED that, within 60 days of the date of this order, COLORADO BANKERS 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 29 day of April, 2021.

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, 3rd 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 29th day of April, 2021, 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:

Colorado Bankers Life Insurance Company 2327 Englert Drive Durham, NC 27713	☒ first class mail ☐ certified mail ☐ hand delivery ☐ email
North Carolina Department of Insurance Mike Causey, Commissioner 1201 Mail Service Center Raleigh, NC 27699-1201	☒ first class mail ☐ certified mail ☐ hand delivery ☐ email
Idaho Life and Health Guaranty Association Attn: Candie Kinch 6700 N. Linder Road, Suite 156, Box 144 Meridian, ID 83646 ckinch@idlifega.org	☐ first class mail ☐ certified mail ☐ hand delivery ☒ email
Edith L. Pacillo Lead Deputy Attorney General Idaho Department of Insurance P.O. Box 83720 Boise, ID 83720-0043	☐ first class mail ☐ certified mail ☒ hand delivery ☐ email

Pamela Murray

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