

**BEFORE THE INSURANCE COMMISSIONER
FOR THE STATE OF ARKANSAS**

**IN THE MATTER OF
THE REPORT OF EXAMINATION OF
ASHLEY LIFE INSURANCE COMPANY**

AID NO. 2007- 0 2 2

ADOPTION ORDER

Now on this day the matter of the Report of Examination ("Report") as of December 31, 2005, of Ashley Life Insurance Company ("Company"), of Hamburg, Arkansas, NAIC #83917, is taken under consideration by Julie Benafield Bowman, Insurance Commissioner for the State of Arkansas ("Commissioner"), as presented by its Associate Counsel, Amanda Capps Rose, and the Finance Division of the Arkansas Insurance Department ("Department"). From the facts and matters before her, the Commissioner finds as follows:

FINDINGS OF FACT

1. That the Commissioner has jurisdiction over the Company and the subject matter involved herein.
2. That the Company is an Arkansas-domiciled insurer authorized to transact life and health and accident insurance in the State of Arkansas.
3. That pursuant to Ark. Code Ann. § 23-61-201, *et seq.*, and other applicable law, the Commissioner authorized and directed the Department to conduct a regular examination of the affairs, transactions, accounts, records and assets of the Company as of December 31, 2005.
4. That said examination was commenced by the Department on November 27, 2006 and completed on January 25, 2007.

5. That the verified Report of Examination was filed with the Department on March 5, 2007; it was then forwarded to the Company via certified mail on March 5, 2007. The Report of Examination was received by the Company on March 7, 2007. No response was received from the Company.

6. That the Report of Examination contains no comments on discrepancies or deficiencies concerning the Company's operations.

THEREFORE, pursuant to the provisions of Ark. Code Ann. § 23-61-205, the Commissioner hereby orders:

1. That the Examination Report, as filed with the Department, is hereby adopted;
2. That the Department shall forward a copy of this Order and the adopted Examination Report, as filed, to the Company via certified mail. The mailing to the Company shall include specimen affidavit forms for the Company's directors to use in acknowledgement of receipt of the adopted Report of Examination and this Order;
3. That within twenty (20) days of receipt of this Order and the adopted Examination Report, the Company shall file with the Department affidavits executed by each one of its directors, stating under oath or affirmation that each has received and has read a copy of this Order and the adopted Examination Report, pursuant to Ark. Code Ann. § 23-61-205(b)(1), *et seq.*; and
4. That the adopted Examination Report shall be open for public inspection upon the expiration of thirty (30) days from the Company's receipt of this Order.

IT IS SO ORDERED this 13th day of April, 2007.


JULIE BENAFIELD BOWMAN
INSURANCE COMMISSIONER
STATE OF ARKANSAS