

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

**IN THE MATTER OF
THE REPORT OF EXAMINATION
OF NEW FOUNDATION LIFE f/k/a
RUFFIN & JARRETT
INSURANCE COMPANY**

AID NO. 2008- 019

ADOPTION ORDER

Now on this day the matter of the Report of Examination as of December 31, 2006, Ruffin & Jarrett Insurance Company ("Company"), a domestic Arkansas stock insurance corporation licensed to write life and accident and health insurance, of Little Rock, Arkansas, NAIC #83984, is taken under consideration by Julie Benafield Bowman, Insurance Commissioner for the State of Arkansas ("Commissioner"), as presented by Associate Counsel Nina Samuel Carter and the Finance Division of the Arkansas Insurance Department ("Department"). From the facts, matters, and law 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. The Company is an Arkansas-domiciled insurer authorized to write life and accident and health insurance in the State of Arkansas.
3. That pursuant to Ark. Code Ann. § 23-61-201, et seq., and other applicable laws, 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, 2006.

4. That said examination was commenced by the Department on October 29, 2007, and completed on November 26, 2007.

5. That the verified Report of Examination was filed with the Department on January 18, 2008; it was then forwarded to the Company via certified mail on January 18, 2008. The Report was received by the Company on January 22, 2008, as evidenced by the certified mail receipt.

6. The Report of Examination notes that the Company's fidelity bond coverage is \$25,000 per occurrence/employee. It is recommended that the Company increase the fidelity coverage for all officers and key employees in accordance with the minimum amount of \$50,000 per occurrence/employee as suggested by the NAIC.

7. That the Company made no response or rebuttal to the Examiner's comments on the draft Report of Examination.

CONCLUSIONS OF LAW

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

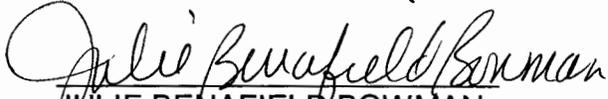
1. That the Examination Report, as filed with the Department, is hereby adopted;

2. That the Department shall forward a copy of this Order and the adopted Examination Report to the Company, by certified mail. The mailing to the Company shall include specimen affidavit forms for the Company's Directors to use in acknowledging they have received 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 a copy of this Order and the adopted Examination Report, pursuant to Ark. Code Ann. § 23-61-205(b)(1), et seq. and other laws as applicable;

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;
and

IT IS SO ORDERED this 17th day of March, 2008.


JULIE BENAFIELD BOWMAN
INSURANCE COMMISSIONER
STATE OF ARKANSAS