

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

**IN THE MATTER OF THE
CERTIFICATE OF AUTHORITY OF
UNIVERSAL LIFE INSURANCE COMPANY**

A.I.D. NO. 2011- 001

ORDER OF REVOCATION

Now on this day the matter of Arkansas Certificate of Authority No. 188 of UNIVERSAL LIFE INSURANCE COMPANY (“Company”), an Alabama-domiciled insurer, is taken under consideration by Jay Bradford, Insurance Commissioner for the State of Arkansas (“Commissioner”), as presented by Amanda Capps Rose, Associate Counsel, Legal Division of the Arkansas Insurance Department (“Department”) and by the Finance Division of the Department. From the facts, matters and other things before the Commissioner, he finds as follows:

FINDINGS OF FACT

1. The Company is a life and health and accident insurer domiciled in the State of Alabama and authorized to sell life and health and accident insurance in the State of Arkansas.
2. On or about May 5, 2010, the Circuit Court of Jefferson County, Alabama placed the Company in liquidation.

CONCLUSIONS OF LAW

3. The Commissioner has jurisdiction over the parties and the subject matter involved herein.
4. On this date the Commissioner has determined that the causes as stated make it appropriate and expedient to revoke the Company’s Arkansas Certificate of Authority pursuant to Ark. Code Ann. §§ 23-63-212(a)(2) and (3) and 23-63-214.
5. Ark. Code Ann. § 23-63-212 states, in pertinent part, as follows:

(a) The Insurance Commissioner shall suspend or revoke an insurer's certificate of authority:

(1) If the action is required by any provision of the Arkansas Insurance Code; or

(2) If the insurer no longer meets the requirements for the authority originally granted, on account of deficiency of assets or otherwise; or

(3) If the insurer's authority to transact insurance is suspended or revoked by its state of domicile, or state of entry into the United States if an alien insurer.

6. Pursuant to the provisions of Ark. Code Ann. § 23-63-212(b), no prior notice or hearing is required.

IT IS THEREFORE ORDERED AND ADJUDGED that the Arkansas Certificate of Authority of Universal Life Insurance Company is hereby immediately revoked.

IT IS SO ORDERED THIS 3rd **DAY OF JANUARY, 2011.**


JAY BRADFORD
INSURANCE COMMISSIONER
STATE OF ARKANSAS