

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

**IN THE MATTER OF THE
CERTIFICATE OF AUTHORITY OF
COLORADO BANKERS LIFE
INSURANCE COMPANY**

A.I.D. NO. 2019- 55

ORDER OF SUSPENSION

Now on this day the matter of Arkansas Certificate of Authority No. 2305 of COLORADO BANKERS LIFE INSURANCE COMPANY, NAIC No. 84786 (“Company”) is taken under consideration by Allen Kerr, 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 and concludes as follows:

FINDINGS OF FACT

1. The Company is domiciled in North Carolina. The Company is licensed to write life and accident and health insurance in Arkansas.
2. The Company was placed in rehabilitation in its domiciliary state pursuant to an Order of Rehabilitation, Order Appointing Receiver, and Order Granting Injunctive Relief (“Order”) issued by the Wake County Superior Court of North Carolina. The Order was issued on June 27, 2019, in Cause No. 19CV008664 and is incorporated herein by reference.

CONCLUSIONS OF LAW

3. The Commissioner has jurisdiction over the parties and the subject matter involved herein.

4. Pursuant to Ark. Code Ann. § 23-63-212(a)(3), the Commissioner must suspend or revoke an insurer's certificate of authority if the insurer's authority to transact the business of insurance is suspended by its state of domicile.

5. On this date, the Commissioner has determined that the causes as stated require him to suspend the Company's Arkansas Certificate of Authority No. 2305 pursuant to Ark. Code Ann. § 23-63-212(a)(3).

IT IS THEREFORE ORDERED AND ADJUDGED that the Arkansas Certificate of Authority of Colorado Bankers Life Insurance Company is hereby immediately suspended.

IT IS SO ORDERED THIS 25th DAY OF July, 2019.


ALLEN KERR
INSURANCE COMMISSIONER
STATE OF ARKANSAS