

BEFORE THE DEPUTY INSURANCE COMMISSIONER
OF THE
COMMONWEALTH OF PENNSYLVANIA

IN RE: : Pursuant to the Insurance Company
 : Law, Act of May 17, 1921, P.L. 682,
The Request of Eternal Care Insurance : as amended, 40 P.S. §§341 et seq.
Company for Approval to Surrender its :
Certificate of Authority to Operate as an :
Insurance Company :
 : Order No. ID-RC-12-10

DECISION AND ORDER

AND NOW, on this 28th day of August, 2012, Stephen J. Johnson, Deputy Insurance Commissioner of the Commonwealth of Pennsylvania (“Deputy Commissioner”), hereby makes this Decision and Order:

Pursuant to the Insurance Company Law, and in consideration of the documents, representations, and reports received, as well as other inquiries and studies as permitted by law, the Deputy Commissioner hereby makes the following findings of fact:

FINDINGS OF FACT

Identity of Applicant

1. Eternal Care Insurance Company (“Eternal Care”) is a stock property insurance company organized under the laws of the Commonwealth of Pennsylvania with its principal place of business in Harrisburg, Pennsylvania.
2. Eternal Care holds a certificate authorizing the transaction of the business of insurance in this Commonwealth (“Certificate of Authority”).

The Surrender Filing

3. On July 13, 2012, the Pennsylvania Insurance Department (“Department”) received a request (which, together with all material received subsequently, is hereinafter referenced as “Request”) from Eternal Care to voluntarily surrender its Certificate of Authority.

Department Procedures

4. On July 28, 2012, the Department published notice in the *Pennsylvania Bulletin* that the Request was submitted by Eternal Care, and such notice invited interested persons to

submit comments to the Department regarding the Request for a thirty day period.

5. During the thirty day period, the Department received no comments regarding the Request.

The Filing

6. Eternal Care has provided documentation that its Board of Directors has resolved to surrender its Certificate of Authority.
7. Pursuant to the Request, Eternal Care has entered into novation agreements with all policyholders and returned the insurance premiums collected from all policyholders.
8. Pursuant to the Request, Eternal Care will change its name following the surrender of its insurance certificate of authority to remove the word "Insurance."
9. If any of the above Findings of Fact are determined to be Conclusions of Law, they shall be incorporated in the Conclusions of Law as if fully set forth therein.

CONCLUSIONS OF LAW

1. Inasmuch as Eternal Care will be a going concern, the Department's approval of the Request will have no impact on any creditors of Eternal Care.
2. After the surrender of the Certificate of Authority, Eternal Care will no longer be authorized to transact the business of insurance in this Commonwealth.
3. Based on all the information and analyses received and the Department's independent review, the Request is reasonable and in accordance with law.
4. If any of the above Conclusions of Law are determined to be Findings of Fact, they shall be incorporated in the Findings of Fact as if fully set forth therein.

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ORDER

Upon consideration of the foregoing, the Deputy Insurance Commissioner of the Commonwealth of Pennsylvania (“Deputy Commissioner”) hereby approves the Request for the voluntary surrender of the Certificate of Authority as filed on July 13, 2012, by Eternal Care Insurance Company (“Eternal Care”), subject to the following conditions:

1. Eternal Care shall not engage in transacting the business of insurance in the Commonwealth of Pennsylvania or in any other jurisdiction, without the prior approval of the Pennsylvania Insurance Department.
2. Should Eternal Care, as a continuing business corporation, determine that at some time in the future it would like to engage in the business of insurance, it will be necessary to file a new application with the Department for an appropriate certificate of authority.

This Order is effective immediately.

STEPHEN J. JOHNSON
Deputy Insurance Commissioner
Commonwealth of Pennsylvania