

STATE OF IOWA
DEPARTMENT OF COMMERCE
INSURANCE DIVISION

IN THE MATTER OF THE CERTIFICATE OF)
AUTHORITY OF:)
STANDARD LIFE INSURANCE) **SUSPENSION ORDER**
COMPANY OF INDIANA (NAIC # 69051))
)

JURISDICTION

The Iowa Insurance Commissioner ("Commissioner") is authorized to issue a Suspension Order to an insurance company licensed to do business in Iowa pursuant to Iowa Code section 507C.60 (2011).

FINDINGS OF FACT

Standard Life Insurance Company of Indiana ("Standard Life"), an Indiana domestic stock life and health insurance company has been authorized to do business in Iowa since June 30, 1960. On or about July 26, 2012, the Circuit Court of Marion County, State of Indiana, before Judge Louis Rosenberg (Cause No. 49C01-0812-MI-057122) issued an Amended Final Order of Liquidation and Declaration of Insolvency. Commissioner of the Department of Insurance of the State of Indiana, Stephen W. Robertson and his successors are appointed Liquidator of Standard Life.

CONCLUSIONS OF LAW

Liquidation is a form of delinquency proceeding. See Iowa Code section 507C.2(7) (2011). Pursuant to Iowa Code section 507C.60 (2011), without advance notice or hearing, the Commissioner may suspend immediately the certificate of authority of any insurer as to which receivership, conservatorship, rehabilitation, or other delinquency proceedings have been commenced in any state by the public insurance supervisory official of that state.

ORDER

Pursuant to Iowa Code section 507C.60 (2011), the Iowa certificate of authority issued to Standard Life is suspended. The period of suspension shall be continuous from the date of this order until terminated by further written order of the Commissioner.

During the period of suspension, Standard Life shall not solicit or issue new policies of insurance or assume any Iowa risk. Standard Life shall file its annual financial statement and pay any fees and taxes required to be paid. Standard Life may service any existing policies of insurance issued to persons residing in Iowa.

NOTICE

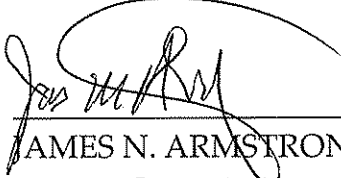
Pursuant to Iowa Code, chapter 17A (2011), Standard Life may request a hearing relating to this Order. If Standard Life wants a hearing, it must deliver or mail a written request for a hearing to the Commissioner addressed to: Iowa Insurance Division, Attn: Matthew Hargrafen, 330 Maple Street, Des Moines, Iowa 50319. The written request must be received by the Commissioner within 30 days after the issuance date of this Order.

Upon receipt of a timely request for hearing, Standard Life will be notified of the date, time and location of the hearing.

In the event that Standard Life chooses not to appeal this final agency action, Standard Life is waiving the right of confrontation and cross-examination of witnesses, production of evidence, and of judicial review.

Dated this 22nd day of October, 2012.

IOWA INSURANCE DIVISION



JAMES N. ARMSTRONG
Deputy Commissioner of Insurance

Copy to:

Stephen W. Robertson, Commissioner, Department of Insurance
Liquidator of Standard Life Insurance Company of Indiana
311 West Washington Street, Suite 300
Indianapolis, IN 46204

Iowa Life & Health Insurance Guaranty Association
700 Walnut Street, Ste. 1600
Des Moines, IA 50309-3899

Matt Hargrafen
Gary Marquett
Ethan Kennedy
Iowa Insurance Division
LOCAL