

BEFORE THE IOWA INSURANCE COMMISSIONER

IN THE MATTER OF THE CERTIFICATE)
OF AUTHORITY OF SEECHANGE HEALTH)
INSURANCE COMPANY) SUMMARY ORDER OF SUSPENSION
)
NAIC # 63541)

Now comes the Iowa Insurance Division (“Division”) pursuant to the provisions of the Iowa Insurers Supervision, Rehabilitation, and Liquidation Act – Iowa Code Chapter 507C and finds the following:

I. PARTIES AND JURISDICTION

1. The Commissioner of Insurance, Nick Gerhart, pursuant to Iowa Code § 505.8 (2013), administers and enforces the Iowa Insurers Supervision, Rehabilitation, and Liquidation Act – Iowa Code Chapter 507C.
2. SeeChange Health Insurance Company (“SeeChange”) is a California domiciled insurer with a last known mailing address of 24025 Park Sorrento, Suite 100, Calabasas, CA 91302-4000.
3. SeeChange is and has been issued a Certificate of Authority with the Division since December 31, 1958.

II. FINDINGS OF FACT

4. The Division issued SeeChange a Certificate of Authority on December 31, 1958 and assigned NAIC number 63541.
5. SeeChange filed a Uniform Consent to Service of Process (the “Consent”) on January 29, 2014. In submitting the Consent, SeeChange designated the Commissioner as an agent for service of process.
6. On January 28, 2015, a Liquidation Order was issued by the Superior Court of California, County of Los Angeles (Case No. BS152302). The Liquidation Order appointed the

Insurance Commissioner of the State of California as the Liquidator of SeeChange. The company was determined to be insolvent and ordered liquidated.

III. CONCLUSIONS OF LAW

7. Iowa Code § 507C.60 (2013) provides that “without advance notice or a hearing, the commissioner may suspend immediately the certificate of authority of any insurer as to which proceedings for receivership, conservatorship, rehabilitation, or other delinquency proceedings have been commenced in any state by the public insurance supervisory official of that state.”

8. SeeChange is and has been in receivership and subject to a Liquidation Order commended by the Insurance Commissioner of the State of California which was effective on January 28, 2015.

IV. ORDER

IT IS THEREFORE ORDERED that:

- A. The Iowa Certificate of Authority issued to SeeChange shall be immediately suspended. The period of suspension shall be continuous from the date of this Order until terminated by further written order of the Commissioner.
- B. SeeChange shall not solicit or issue new policies of insurance or assume any Iowa risk.
- C. SeeChange shall file its annual financial statement and pay any fees and taxes required to be paid under Iowa law.
- D. SeeChange shall service any existing policies of insurance issued to persons residing in Iowa.

Dated this 17th day of April, 2015.

Iowa Insurance Division

/s/

JAMES N. ARMSTRONG
Deputy Commissioner of Insurance
Iowa Insurance Division

NOTICE

Failure to comply with the provisions of this Order shall be grounds for further administrative action under Iowa Code Chapter 507C and other applicable insurance code chapters, or for injunctive relief in district court.

If you fail to request a hearing within 30 days of the date of this Order, the Order shall be a final Order of the Commissioner of Insurance and shall be enforceable by the Commissioner of Insurance in an administrative or court proceeding.

The failure to request a hearing can constitute a failure to exhaust your administrative remedies and limit the issues subject to judicial review. You may seek judicial review of this Order, pursuant to Iowa Code Chapter 17A, after the Order becomes final. The Order becomes final 30 days after it is issued if you do not timely request a contested case hearing, or 30 days following any ruling from a contested case hearing.

NOTICE OF RIGHT TO REQUEST HEARING

NOTICE IS HEREBY GIVEN that SeeChange Health Insurance Company may request a hearing in this matter. This request must be in writing and must be filed within 30 calendar days of the date of this Order, with Robert Koppin, Company Regulation Attorney, 601 Locust St., Fourth Floor, Des Moines, Iowa 50309. A notice of the hearing shall be prepared and shall be given at least 15 days before the date of the hearing unless the parties agree to an earlier date. The hearing shall be held within 90 days after the date of the notice of the hearing unless extended by the presiding officer for good cause with at least 15 days notice to the parties. The resulting hearing will be held in accordance with Iowa Code Chapter 17A.

Copy to:

SeeChange Health Insurance Company
24025 Park Sorrento, Suite 100
Calabasas, CA 91302-4000

California Department of Insurance
Dave Jones, Commissioner
300 Capitol Mall, Suite 1700
Sacramento, CA 95814

Robert Koppin
Company Regulation Attorney
Local