



Janet T. Mills
Governor

STATE OF MAINE
DEPARTMENT OF PROFESSIONAL
AND FINANCIAL REGULATION
BUREAU OF INSURANCE
34 STATE HOUSE STATION
AUGUSTA, MAINE
04333-0034

Eric A. Cioppa
Superintendent

July 28, 2020

CERTIFIED MAIL

Mike Dinius, Special Deputy Rehabilitator
CBLife Rehabilitation
P.O. Box 110604
Durham, NC 27709-0962

RE: Colorado Bankers Life Insurance Company - NAIC # 84786
Suspension of Certificate of Authority
Docket No. INS-20-302

Dear Mr. Dinius:

On June 27, 2019, Colorado Bankers Life Insurance Company (CBLIC) was placed in Rehabilitation by order of the Superior Court of Wake County, North Carolina. Due to the actions in the state of domicile, CBLIC does not qualify for continuing authority to transact insurance in the State of Maine pursuant to provisions of 24-A M.R.S. §§ 417(2)(A) and 417(3).

In light of the foregoing, please be advised that the Certificate of Authority of CBLIC to transact insurance in Maine is hereby suspended indefinitely, effective immediately. During the term of the suspension, CBLIC may not transact any new insurance business in Maine but will be allowed to continue to renew and service existing business. The Company must continue to make required filings and pay all required fees and taxes. Should the Company, at any time, submit an application to the Superintendent of Insurance



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to lift this suspension and reinstate its authority to write new business, the Superintendent will determine whether the grounds for suspension remain in existence.

The Superintendent has obtained the Rehabilitator's consent on behalf of CBLIC to the entry of this Order of Suspension on the basis of the Company's Rehabilitation, waiving the Company's right to hearing under 24-A M.R.S. § 417(3). Therefore, pursuant to 5 M.R.S. § 9053(2), this order constitutes a final agency action of the Superintendent of Insurance and is effective immediately.

Per Order of



Eric A. Cioppa
Superintendent of Insurance