

# **COLORADO BANKERS LIFE INSURANCE COMPANY**

## **NOTICE OF LIQUIDATION**

### **TO THE POLICYHOLDERS OF**

#### **COLORADO BANKERS LIFE INSURANCE COMPANY IN LIQUIDATION**

**Attention: All holders of insurance policies of Colorado Bankers Life Insurance Company ("CBL").**

**PLEASE READ THIS NOTICE CAREFULLY. IT DESCRIBES IMPORTANT RIGHTS YOU MIGHT HAVE, PROHIBITIONS AGAINST ACTIONS BY YOU, AND WHERE YOU CAN OBTAIN ADDITIONAL INFORMATION CONCERNING CBL, AND YOUR POTENTIAL RIGHTS IN CONNECTION WITH ITS LIQUIDATION.**

This Notice is issued in accordance with N.C.G.S. § 58-30-125, and pursuant to the order of the Superior Court of Wake County located in Raleigh, North Carolina ("Liquidation Court"), with respect to the liquidation of CBL, a North Carolina insurance company.

On November 1, 2022, Mike Causey, Commissioner of Insurance of North Carolina filed a Petition for Liquidation of CBL with the Wake County Superior Court and a hearing was held on November 21, 2022, with the Court finding CBL to be insolvent and ordering it into liquidation. The Order of Liquidation was signed December 30, 2022. The Order of Liquidation became effective on November 30, 2024. The Order of Liquidation found and concluded that CBL is insolvent and should be liquidated, and appointed the North Carolina Insurance Commissioner and his successors in office as Liquidator of CBL ("Liquidator"). The Liquidation Court directed the Liquidator to take possession of the assets of CBL and to administer them under the Liquidation Court's supervision. The Liquidator is vested by operation of law with title to all of the property, contracts, and rights of action of CBL, wherever located.

**In accordance with N.C.G.S. § 58-30-110 (c) Policies of life or health insurance or annuities shall continue in force for such period and under such terms as is provided for by any applicable domestic or foreign guaranty association. Policyholders should continue to pay their life or health insurance policy premiums, to keep coverage in force.**

**Pursuant to N.C.G.S. § 58-30-125 (b) the Liquidator is NOT requiring policyholders claiming cash surrender values or other investment values in life insurance and annuities to file a proof of claim. Health insurance and Death benefit claims will be paid in the normal course to the extent covered by a state life and health insurance guaranty association.**

Now that CBL is in liquidation, the life and health insurance guaranty association in the state where you were a resident on the effective date of the liquidation order, November 30, 2024, may be obligated to provide coverage under insurance policies issued by CBL, subject to certain statutory limitations. Coverage by a state life and health insurance guaranty association is determined by the state life and health insurance guaranty association, not the Liquidator. Any policy claim or portion of a claim that is not covered by a life and health insurance guaranty association may become a prorata claim against the Company's liquidation estate, after all administrative expenses are paid. There is a drop-down box to find your state life and health insurance guaranty association at:

<https://www.nolhga.com/policyholderinfo/main.cfm>

No action at law or equity may be brought against the Liquidator, CBL, or CBL's property or assets, whether in North Carolina or elsewhere, nor shall any existing actions be maintained or further presented, pursuant to N.C.G.S. § 58-30-130(a) and the Order of Liquidation.

**If you need more information about the liquidation of CBL you should visit the North Carolina Department of Insurance web site at: <https://www.ncdoi.gov/receiverships> or write as soon as possible to:**

Colorado Bankers Life Insurance Company, in Liquidation  
ATTN: Mike Dinius, Special Deputy Liquidator  
207 W. Millbrook Road, Ste. 210, #323  
Raleigh, NC 27609

Or please visit: [www.cblife.com](http://www.cblife.com)