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August 5, 2008

FILED

AUG 05 2008

Hearings Unit Unit
Patricia D. Petersen
Chief Hearing Officer

VIA REGULAR MAIL AND FAX

Ms. Wendy Galloway
Office of Insurance Commissioner
P.O. Box 40255
Olympia, WA 98504-0255

**Re: Farmers New World Life Insurance Company
Withdrawal of Request for Hearing
Matter No. G08-0115**

Dear Ms. Galloway:

Please be advised that Farmers New World Life Insurance Company hereby withdraws its July 14 Request For Hearing regarding the Office of the Insurance Commissioner's Report of Examination as of December 31, 2006 attached hereto as Exhibit A.

Very truly yours,


Jerry Kindinger

JK:sks

Enclosure

cc: Client (w/encl., via Email)
James T. Odiorne (w/encl.)
Charles Brown (w/encl.)

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BEFORE THE INSURANCE COMMISSIONER
OF THE STATE OF WASHINGTON

In the matter of:

FARMERS NEW WORLD LIFE INSURANCE
COMPANY

NO.

REQUEST FOR HEARING

Farmers New World Life Insurance Company ("Farmers") hereby requests a hearing in accordance with the provisions of RCW 48.03.040, RCW 48.04 and RCW 34.05 to adjudicate Farmers' objections to the Office of the Insurance Commissioner's (the "OIC") certified Report of Examination – as of December 31, 2006. Farmers received the certified examination report on July 10, 2008 and timely requests a hearing pursuant to RCW 48.03.040(3).

Farmers raises the following objections to the content of the certified examination report:

1. Instruction No. 5 – Securities Lending – Farmers objects to the OIC's conclusion that Farmers improperly reported cash collateral resulting from a securities lending

1 agreement as an asset. Farmers further objects to the OIC's downward adjustment to its
2 financial statement to reflect the OIC's position.

3 2. Instruction No. 6(b) – NAIC Actuarial Guidelines – Traditional Premium
4 Paying Policies Reserve Calculations – Farmers objects to the OIC's conclusion that its
5 reserves are not calculated in conformity with NAIC Actuarial Guidelines.

6 3. Instruction No. 7 – Advance Premiums – Farmers objects to the OIC's
7 conclusion that Farmers is misclassifying amounts received for modal premiums.

8 4. Instruction No. 8 – Substandard Reduced Paid-Up Policies – Farmers objects
9 to the OIC's conclusion that Farmers' actuarial opinions relating to substandard mortality
10 tables are in violation of WAC 284-07-380(2)(f)(v).

11 5. Instruction No. 9 – Indeterminate Premium Universal Life – Farmers objects to
12 the OIC's conclusion that it is violating WAC 284-84-050(2) by not testing the reserves on
13 Indeterminate Premium Universal Life.

14 WHEREFORE, Farmers, requests that the Hearing Officer provide the following
15 relief:

16 1. That the Hearing Examiner issue an order scheduling a hearing under RCW
17 48.03.040(3) to adjudicate Farmers' objections to the certified examination report;

18 2. That the Hearing Examiner enter an order in conformity with RCW
19 48.03.040(3) prohibiting the publication of the certified examination report until the hearing
20 has been closed;

21 3. That the Hearing Examiner enter an order rejecting the certified examination
22 report as filed and ordering modification to Instruction Nos. 5, 6(b), 7, 8, and 9; and

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4. That Farmers is entitled to such other and further relief as the hearing officer may deem appropriate under the circumstances.

DATED this 7th day of July, 2008.

RYAN, SWANSON & CLEVELAND, PLLC

By 
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