



3. JWG collects and remits premiums on behalf of approximately 522 insureds that have designated JWG as beneficiary on their OBA life insurance policies. JWG remits these premiums to Watkins who then pays claims to JWG, or the insured's alternative beneficiary, as appropriate. Upon liquidation, JWG commits to offering discounted funeral services to the approximately 522 insureds who have designated JWG as beneficiary on their OBA life insurance policies. *Commitment attached as Ex. 1; List of JWG administered insureds attached as Ex. 2.*

4. Plaintiff is the Director of the Missouri Department of Insurance, Financial Institutions and Professional Registration in his capacity as Rehabilitator of OBA under the Court's Judgment of Rehabilitation, entered April 17, 1996.

5. OBA's board previously consented to rehabilitation by board resolution. *See Petition for Formal Delinquency Proceeding and Order of Rehabilitation, filed April 16, 1996.* Upon the Judgment of Rehabilitation, no OBA officers or directors remained, and OBA has been managed entirely by the Director as Rehabilitator. Even so, if any right remains with former officers or directors, Martin B. Rowe, former OBA officer, consents to this liquidation proceeding. *See Ex. 3, attached.*

6. OBA's business is a closed block that relies on member assessments to pay claims. No new policies have been issued since the rehabilitation order was entered in 1996. As OBA's death claims increase and policies lapse, assessment receipts decrease. In an effort to contain the downward spiral of assessment receipts, the Court approved a 30% assessment increase immediately after the order of rehabilitation was entered against OBA in 1996. A decade later, assessments increased by another 20%. In 2010, OBA's ultimate deficiency was predicted to be \$234,851.74. Subsequently, nothing has altered that prediction, and OBA continues its downward spiral.

7. OBA has approximately \$50,000 on hand, and is losing approximately \$10,000 each year as claim payments exceed premium receipts.

8. OBA is in such condition that further attempts to rehabilitate it would substantially increase the risk of loss to creditors, policyholders or the public, or would be futile.

9. Plaintiff prays for an order terminating OBA's Rehabilitation, directing Plaintiff to liquidate OBA, and appointing Plaintiff as Liquidator of OBA. Plaintiff further prays the Court issue orders and injunctions as follows:

a. Directing all persons to refrain from:

- i. instituting, and further prosecuting, any actions or proceedings against OBA, the Rehabilitator or the Liquidator;
- ii. transferring any property of OBA except to the Liquidator;
- iii. interfering with the Liquidator or with any proceeding commenced under §§ 375.1150-375.1246 RSMo;
- iv. wasting the assets of OBA;
- v. obtaining preferences, judgments, attachments, garnishments or liens against OBA, its assets or its policyholders;
- vi. levying execution against OBA, its assets or its policyholders;
- vii. making any sale or deed for nonpayment of taxes or assessments that would lessen the value of the assets of OBA;
- viii. withholding from the Liquidator any books, accounts, documents, or other records relating to the books, accounts,

documents, or other records relating to the business of OBA;

and

ix. refraining from any other threatened or contemplated action that might lessen the value of the insurer's assets or prejudice the rights of the policyholders, creditors or shareholders or the administration of this proceeding or any other proceeding concerning OBA commenced under §§ 375.1150-375.1246 RSMo.

b. Directing Plaintiff to publish notice of the proposed Order of Liquidation directing interested parties to file any objections with the Court and Liquidator by January 30, 2015.

c. Ordering a hearing on the proposed Order of Liquidation to commence on February 18, 2014.

d. Terminating all OBA contracts as of March 31, 2015.

e. Barring death claims after April 30, 2015.

f. Claims

i. Directing Plaintiff to pay claims on all valid OBA contracts;

ii. Directing Plaintiff to withhold from any claim payments premium amounts due to bring the contract current and to refund unearned premium.

g. Directing the Plaintiff, upon Liquidation, to pay OBA insureds a percentage of the face value of policies that increases with the

duration of policy or contract, less any amount owed to bring the policies or contracts current to the termination date, or increased by any unearned premium; and further directing that Plaintiff need not pay any amount less than \$10.00.

- h. Directing JWG to abide by its commitment to discount funeral services for the approximately 522 insureds it administers in an amount equal to the face value of the OBA life insurance policies.

*Exs. 1 and 2.*

PETITIONER FURTHER PRAYS for such additional orders as the Court deems just and proper.

Respectfully submitted,



Tamara W. Kopp

Missouri Bar # 59020

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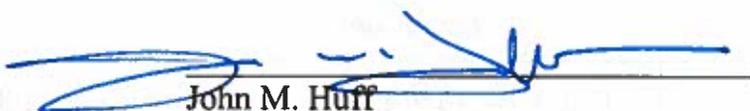
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**ATTORNEY FOR JOHN M. HUFF,  
DIRECTOR, MISSOURI DEPARTMENT  
OF INSURANCE, FINANCIAL  
INSTITUTIONS AND PROFESSIONAL  
REGISTRATION IN HIS CAPACITY AS  
REHABILITATOR OF OZARK BENEFIT  
ASSOCIATION LIFE INSURANCE  
COMPANY**

**VERIFICATION**

STATE OF MISSOURI )  
 ) ss.  
COUNTY OF COLE )

I, the undersigned John M. Huff, swear on my oath that I am the Director of the Missouri Department of Insurance, Financial Institutions and Professional Registration and that I have authorized the filing of this verified petition, and that the facts stated in this verified petition are true and accurate to the best of my knowledge, information, and belief.

  
John M. Huff

Sworn to and subscribed before me this 7<sup>th</sup> day of January, 2015.

  
Notary Public



KATHRYN LATIMER  
My Commission Expires  
March 4, 2016  
Cole County  
Commission #12418006

**CERTIFICATE OF SERVICE**

The undersigned hereby certifies that a copy of the foregoing, including all attachments, was sent by first class mail, postage prepaid on this 8<sup>th</sup> day of January, 2015, to:



Martin B. Rowe  
Former Director and Vice President  
Ozark Benefit Association Life Insurance  
P.O. Box 569  
Eldorado, IL 62930

Martin Ray  
John W. German Funeral Home, LLC  
208 North 3<sup>rd</sup> Street  
Hayti, MO 63851