


NOV 4 2009

DEPT OF INSURANCE
BY 

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

1 In the Matter of the Merger of)
 2)
 3 **Iowa Fidelity Life Insurance Company**)
 4 **(NAIC No. 87475)**)
 5 **Insurer,**)
 6 Into)
 7 **Transamerica Life Insurance Company**)
 8 **(NAIC No. 86231),**)
 9 **Petitioner.**)

Docket No. 09A-127-INS

ORDER APPROVING MERGER

9 On October 5, 2009, pursuant to A.R.S. § 20-731, Transamerica Life Insurance
10 Company ("Petitioner") submitted an application to the Arizona Department of Insurance
11 ("Department") for the merger of Iowa Fidelity Life Insurance Company ("Insurer") with and into
12 Petitioner.

13 Based upon reliable evidence provided to the Director of Insurance by the Assistant
14 Director of the Financial Affairs Division of the Department, the Director finds as follows:

FINDINGS OF FACT

- 15
- 16 1. Insurer is duly qualified and authorized as a life and disability reinsurer in the
 17 State of Arizona.
- 18 2. Petitioner is duly qualified and authorized as a life and disability insurer in the
 19 State of Iowa.
- 20 3. No evidence has been produced that would indicate or form the basis for a
 21 finding that the Plan of Merger previously filed with the Department:
- 22 a. Is contrary to law;
- 23 b. Is unfair in the terms and conditions of the exchange of securities;

1 c. Would substantially reduce the security of and service rendered to the
2 policyholders of the Insurer in this State or elsewhere.

3 4. Insurer has a \$100.00 deposit with the Insurance Examiners' Revolving Fund
4 ("IERF").

5 5. The Department holds a \$120,000 statutory deposit on behalf of the Insurer.

6 6. Petitioner has prepared Articles of Merger it intends to file with the Arizona
7 Corporation Commission ("ACC").

8 **CONCLUSIONS OF LAW**

9 1. The application established that none of the enumerated grounds set forth in
10 A.R.S. § 20-731 exist so as to provide a basis for disapproval or rejection of the Plan of
11 Merger.

12 2. The evidence established that Petitioner has complied with the provisions of
13 A.R.S. § 20-731 and established by credible evidence that the Plan of Merger between Insurer
14 and Petitioner should be approved.

15 **ORDER**

16 1. The Plan of Merger between Insurer and Petitioner is approved.

17 2. Petitioner may file its Articles of Merger with the ACC.

18 3. Insurer shall file its 2009 Annual Statement including applicable fees with the
19 Department unless Petitioner files its Articles of Merger with the ACC on or before December
20 31, 2009.

21 4. Insurer shall pay its Certificate of Authority renewal fee and file its 2009 Annual
22 Form "B" Registration Statement with the Department unless Petitioner files its Articles of
23 Merger with the ACC on or before March 31, 2010.

