

DEC 23 2013

DEPT OF INSURANCE
BY 

STATE OF ARIZONA
DEPARTMENT OF INSURANCE

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In the Matter of the Merger of
Jameson Insurance, Inc.
(A Kentucky Corporation)
(NAIC No. 14576)

Insurer,

Into

Jameson Insurance, Inc.
(An Arizona Corporation)
(NAIC No. 15328),

Petitioner.

Docket No. 13A-158-INS

ORDER APPROVING MERGER

On November 12, 2013, pursuant to A.R.S. § 20-731, Jameson Insurance, Inc., an Arizona corporation, ("Petitioner") submitted an application to the Arizona Department of Insurance ("Department") for the merger of Jameson Insurance, Inc., a Kentucky corporation, ("Insurer") with and into Petitioner.

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

FINDINGS OF FACT

1. Insurer is duly qualified and authorized as a captive insurer in the State of Kentucky.
2. Petitioner is duly qualified and authorized as a captive insurer in the State of Arizona.

1 3. No evidence has been produced that would indicate or form the basis for a
2 finding that the Agreement and Plan of Merger previously filed with the Department:

- 3 a. Is contrary to law;
4 b. Is unfair in the terms and conditions of the exchange of securities;
5 c. Would substantially reduce the security of and service rendered to the
6 policyholders of the Insurer in this State or elsewhere.

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

9 **CONCLUSIONS OF LAW**

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

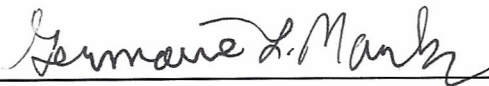
13 2. The evidence established that Petitioner has complied with the provisions of
14 A.R.S. § 20-731 and established by credible evidence that the Agreement and Plan of Merger
15 between Insurer and Petitioner should be approved.

16 **ORDER**

- 17 1. The Agreement and Plan of Merger between Insurer and Petitioner is approved.
18 2. Petitioner may file its Articles of Merger with the ACC.
19 3. Petitioner shall provide the Department with an ACC certified copy of Petitioner's
20 ACC filed Articles of Merger.

1 4. Petitioner shall file with the Department certified documentation obtained from
2 the Kentucky Department of Insurance showing that agency's approval of the merger of
3 Insurer into Petitioner.

4 Effective this 23rd day of December, 2013.

5 

6 GERMAINE L. MARKS
7 **Director of Insurance**

8 COPY of the foregoing mailed/delivered
9 this 23rd day of December, 2013, to:

10 Deborah Friedman
11 USA Risk Group (west), Inc.
12 15615 North 71st Street, Suite 103
13 Scottsdale, Arizona 85254

14 Germaine L. Marks, Director of Insurance
15 Consumer Affairs Division, Assistant Director
16 Kurt Regner, CFE, Assistant Director
17 Catherine O'Neil, Consumer Legal Affairs Officer
18 Vince Gosz, Chief Analyst Captive Division
19 Arizona Department of Insurance
20 2910 N. 44th Street, Suite 210
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