SEP 24 2018

## STATE OF ARIZONA

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DEPARTMENT (	OF INSURANCE BY MEK	<b>ノ</b> に
In the Matter of the Merger of	) Design No. 400 400 ING	
Firebird Re Corp.	) Docket No. 18A-129-INS )	
(NAIC No. 15694)	ORDER APPROVING MERG	ER
Insurer,	)	
Into	)	
Transamerica Life Insurance Company (NAIC No. 86231),	)	
Petitioner.	)	
	)	

On September 4, 2018, pursuant to A.R.S. § 20-731, Transamerica Life Insurance Company ("Petitioner") submitted an application to the Arizona Department of Insurance ("Department") for the merger of Firebird Re Corp. ("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 Arizona.
- 2. Petitioner is duly qualified and authorized as a life and disability insurer in the State of Iowa.
- 3. No evidence has been produced that would indicate or form the basis for a finding that the Plan of Merger previously filed with the Department:
  - a. Is contrary to law;

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- b. Is unfair in the terms and conditions of the exchange of securities;
- c. Would substantially reduce the security of and service rendered to the policyholders of the Insurer in this State or elsewhere.
- 4. Insurer has a \$100.00 deposit with the Insurance Examiners' Revolving Fund ("IERF").
- 5. Petitioner has prepared a Statement of Merger that it intends to file with the Arizona Corporation Commission ("ACC").

## **CONCLUSIONS OF LAW**

- The application established that none of the enumerated grounds set forth in A.R.S. § 20-731 exist so as to provide a basis for disapproval or rejection of the Plan of Merger.
- 2. The evidence established that Petitioner has complied with the provisions of A.R.S. § 20-731 and established by credible evidence that the Plan of Merger between Insurer and Petitioner should be approved.

## ORDER

- 1. The Plan of Merger between Insurer and Petitioner is approved.
- 2. Petitioner may file its Statement of Merger with the ACC.
- Petitioner shall file with the Department certified documentation obtained from the Iowa Department of Insurance showing that agency's approval of the merger of Insurer into Petitioner.
- Insurer shall file its 2018 Annual Report with the Department unless Petitioner
   files its Statement of Merger with the ACC on or before December 31, 2018.

1	<ol><li>Insurer shall pay its Certificate of Authority renewal fee to the Department unle</li></ol>	SS							
2	Petitioner files its Statement of Merger with the ACC on or before March 31, 2019.								
3	6. Petitioner shall provide the Department with an ACC certified copy of Petitione	r's							
4	ACC filed Statement of Merger.								
5	7. The Department shall refund to the Insurer the \$100.00 that was previously								
6	credited to the IERF, pursuant to A.R.S. § 20-159.								
7	Effective this day of, 2018.								
8									
9	KEITH A. SCHRAAD								
10	Interim Director of Insurance								
11	COPY of the foregoing mailed/delivered this day of, 2018, to:								
12 13 14	Kathy A. Steadman Coppersmith Brockelman 2800 N. Central Avenue, Suite 1900 Phoenix, Arizona 85004								
15	Mary Kosinski, Regulatory Legal Affairs Officer Steven Fromholtz, Assistant Director Kurt Regner, CFE, Assistant Director								
16	Catherine O'Neil, Consumer Legal Affairs Officer Cary Cook, Chief Financial Compliance Officer								
17	Vince Gosz, Chief Analyst Captive Division Arizona Department of Insurance 100 N. 15 <sup>th</sup> Avenue, Suite 102 Phoenix, Arizona 85007								
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