

STATE OF ARIZONA

DEPARTMENT OF INSURANCE AND FINANCIAL INSTITUTIONS

In the Matter of the Surrender of the Certificate of)
Authority of) Docket No. 20A-044-INS
Great-West Life Assurance Company) **ORDER APPROVING MERGER**
(NAIC No. 80705),)
Petitioner.)

Based upon reliable evidence provided to the Director of Insurance and Financial Institutions by the Assistant Director of the Financial Affairs Division of the Arizona Department of Insurance and Financial Institutions (“Department”), the Director finds as follows:

FINDINGS OF FACT

1. Great-West Life Assurance Company (“Petitioner”) is a Michigan domiciled insurance company that received its certificate of authority to transact life and disability insurance in Arizona effective June 6, 1957.
2. Effective January 1, 2020, Petitioner, the non-surviving entity, merged into The Canada Life Assurance Company (CLIC), NAIC No. 80659, a Michigan domiciled insurer and the surviving entity. CLIC is authorized to transact insurance in Arizona. Petitioner voluntarily surrendered its certificate of authority to the Department.
3. The Insurance Commissioner of Michigan approved the merger of Petitioner into CLIC on October 23, 2019.

1 4. Petitioner has no outstanding obligations under any policy of insurance, whether
2 written direct or through reinsurance ceded to it, to policyholders or claimants who are
3 residents of this State.

4 5. Petitioner is not the subject of any pending investigation or market conduct
5 examination and Petitioner does not owe this Department any filings or fees.

6 6. Petitioner has a \$100.00 deposit with the Insurance Examiners' Revolving Fund
7 ("IERF").

8 CONCLUSIONS OF LAW

9 Petitioner has complied with the provisions of A.R.S. § 20-217 and with A.A.C. R20-6-
10 303 relating to the surrender of its Certificate of Authority.

11 ORDER

12 1. The surrender of the Petitioner's certificate of authority is accepted.

13 2. The Department shall refund to the Petitioner the sum of \$100.00 that was
14 previously credited to the IERF pursuant to A.R.S. § 20-159.

15 Effective this 3rd day of December, 2020.

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Evan G. Daniels, Director
19 **Arizona Department of Insurance and Financial Institutions**

20 COPY of the foregoing mailed/delivered
21 this 4th day of December, 2020, to:

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