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DEPT OF INSURANCE

In the Matter of the Merger of	
American Life & Security Corp. (NAIC No. 13682)	

Docket No. 11A-098-INS

Insurer,

ORDER APPROVING MERGER

Into

Old Reliance Insurance Company (NAIC No. 67253),

Petitioner.

Detitions

On December 3, 2010, pursuant to A.R.S. § 20-731, Old Reliance Insurance Company ("Petitioner") submitted an application to the Arizona Department of Insurance ("Department") for the merger of American Life & Security 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 life and disability insurer in the State of Nebraska.
- 2. Petitioner is duly qualified and authorized as a life and disability insurer in the State of Arizona.
- 3. No evidence has been produced that would indicate or form the basis for a finding that the Plan and Agreement 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. Petitioner has prepared Articles of Amendment and Merger it intends to file with the Arizona Corporation Commission ("ACC").

CONCLUSIONS OF LAW

- 1. 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 and Agreement 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 and Agreement of Merger between Insurer and Petitioner should be approved.

ORDER

- 1. The Plan and Agreement of Merger between Insurer and Petitioner is approved.
- 2. Petitioner may file its Articles of Amendment and Merger with the ACC.
- 3. Petitioner shall file with the Department certified documentation obtained from the Nebraska Department of Insurance showing that agency's approval of the merger of Insurer into Petitioner.

. 1	4. The remotier shall provide the Department with an ACC certified c								
2	Petitioner's ACC filed Articles of Amendment and Merger.								
3	Effective this, 2011.								
4									
5	CHRISTINA URIAS								
6	Director of Insurance								
7									
8	COPY of the foregoing mailed/delivered this day of July, 2011, to:								
9	Tasha Smith								
10	Kutak Rock LLP 8601 North Scottsdale Road, Suite 300								
11	Scottsdale, Arizona 85253								
12	Gerrie Marks, Deputy Director Mary Butterfield, Assistant Director								
13	Steve Ferguson, Assistant Director Catherine O'Neil, Consumer Legal Affairs Officer								
14	Leslie Hess, Financial Affairs Legal Analyst Kurt Regner, Chief Financial Analyst Arizona Department of Insurance 2910 N. 44 th Street, Suite 210								
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17	Currey Burton								
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