

DEC 22 1998

DEPT. OF INSURANCE  
BY BB

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

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In the Matter of the Merger of:	)	Docket No. 98A-170-INS
	)	
JOCAMAR LIFE INSURANCE COMPANY	)	
(NAIC No. 75574),	)	<b>ORDER</b>
	)	
Insurer,	)	
	)	
into	)	
	)	
RESOURCE LIFE INSURANCE COMPANY	)	
(NAIC No. 61506),	)	
	)	
Petitioner.	)	
	)	

On December 16, 1998, the Office of Administrative Hearings, through Administrative Law Judge Lewis D. Kowal, issued a Recommended Decision of Administrative Law Judge ("Recommended Decision"), a copy of which is attached and incorporated by this reference. The Director of the Department of Insurance has reviewed the Recommended Decision and enters the following Order:

1. The recommended Findings of Fact and Conclusions of Law are adopted.
2. The Petitioner may file its Articles of Merger with the Arizona Corporation Commission.
3. The Plan and Agreement of Merger between the Insurer and the Petitioner shall be approved.



1 A copy of the foregoing mailed  
this 22<sup>nd</sup> day of December, 1998

2 Sara M. Begley, Deputy Director  
3 Mary Butterfield, Assistant Director  
Catherine O'Neil, Legal Affairs Officer  
4 Gary Torticill, Assistant Director  
Deloris Williamson, Assistant Director  
5 Scott Greenberg, Business Administrator  
Kurt Regner, Examiner  
6 Department of Insurance  
2910 N. 44th Street, Suite 210  
7 Phoenix, AZ 85018

8 Office of Administrative Hearings  
1700 W. Washington, Suite 602  
9 Phoenix, AZ 85007

10 Philip T. Paris  
2929 N. 44th Street, Suite 120  
11 Phoenix, AZ 85018

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13 Betty Bryant

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1 previously filed with the Department:

- 2 a. Is contrary to law.
- 3 b. Is unfair in the terms and conditions of the issuance and exchange of securities.
- 4 c. Would substantially reduce the security of and service to be rendered to
- 5 policyholders of the Insurer in this State or elsewhere.
- 6 6. The Insurer has surrendered its certificate of authority to the Department.
- 7 7. Special notice to creditors and policyholders of the Petitioner, setting forth the
- 8 date, place, nature and purpose of the hearing was published and mailed at least ten
- 9 (10) business days before said hearing, and known creditors received individual notice
- 10 by mail, as evidenced by an affidavit of publication.
- 11 8. Based upon the Department's review of Petitioner's filing, the Department
- 12 recommended that the Director approve the Plan and Agreement of Merger filed in this
- 13 matter.
- 14 9. The Petitioner has requested that the \$100,000.00 statutory deposit held by
- 15 the State Treasurer in the name of the Insurer be refunded to the Insurer.
- 16 10. The Petitioner has prepared Articles of Merger it intends to file with the
- 17 Arizona Corporation Commission.

### 18 CONCLUSIONS OF LAW

19 The evidence of record established that Petitioner has complied with the

20 provisions of A.R.S. §20-731 and established by credible evidence that the Plan and

21 Agreement of Merger between the Insurer and Petitioner should be approved.

### 22 RECOMMENDED ORDER

23 The undersigned Administrative Law Judge recommends that:

- 24 1. The Petitioner may file its Articles of Merger with the Arizona Corporation
- 25 Commission.
- 26 2. The Plan and Agreement of Merger between the Insurer and the Petitioner be
- 27 approved .
- 28 3. The statutory deposit of the Insurer in the amount of \$100,000.00 be released
- 29 upon receipt by the Department of Insurance of the following: (1); copies of the Articles
- 30 of Merger of the Insurer and the Petitioner certified as having been filed with the
- Arizona Corporation Commission; and (2) a fully executed Form E126 (Notice of
- Statutory Deposit). The statutory deposit cannot be released until the Department

1 receives a fully executed copy of the official State Treasurer Release Receipt Form  
2 E101.

3 4 The sum of \$100.00 previously credited to the IERF be refunded to the Insurer  
4 pursuant to A.R.S. §20-159.

5 5 The Insurer shall file its 1998 Annual Statement with the Department, together  
6 with all applicable fees, unless the Petitioner files its Articles of Merger with the Arizona  
7 Corporation Commission on or before December 31, 1998.

8 Done this day, December 16, 1998.

9   
10 Lewis D. Kowal  
11 Administrative Law Judge

12  
13 Original transmitted by mail this  
14 17 day of December, 1998, to:

15 Charles R. Cohen, Director  
16 Department of Insurance  
17 Attention: Curvey Burton  
18 2910 North 44th Street, Ste. 210  
19 Phoenix, AZ 85018

20 By   
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