

**BEFORE THE INSURANCE COMMISSIONER  
OF THE STATE OF ARKANSAS**

**IN THE MATTER OF  
CHANGE OF OWNERSHIP OF  
Atkinson Funeral Services, Inc.,  
Billingsley Funeral Homes, Inc.,  
CedarVale Funeral Home and Cemetery, Inc., and  
Thornton Funeral Services, Inc.,  
wholly owned subsidiaries of  
Selected Financial Service Corporation**

**RESPONDENT**

**AID NO. 2016- 072**

**ORDER**

Now on this day the matter of Change of Ownership of Atkinson Funeral Services, Inc., Billingsley Funeral Homes, Inc., CedarVale Funeral Home and Cemetery, Inc., and Thornton Funeral Services, Inc., wholly owned subsidiaries of Selected Financial Service Corporation (collectively “Respondent” and “Seller”) is taken under consideration by Allen Kerr, Insurance Commissioner (“Commissioner”), with the Arkansas Insurance Department (the “Department”) appearing through Associate Counsel, Amanda Gibson, and from the facts, matters and other items before him, the Commissioner finds as follows:

**FINDINGS PRESENTED**

1. The Commissioner has jurisdiction over the sale and licensing of prepaid funeral benefit contracts and prepaid funeral benefit organizations in this State under Ark. Code Ann. §23-40-107(a).

2. Seller is licensed by the Department to administer prepaid funeral benefit contracts in this State. The Seller desires to transfer ownership of its prepaid funeral benefit contracts to Hyde Park Allies, Inc. and Westwood Funeral Services II, L.L.C. (collectively

“Purchaser”). The Purchaser is also licensed by the Department as a prepaid funeral benefit organization.

3. Pursuant to Ark. Code Ann. § 23-40-122(c), the Commissioner is required to approve a transfer or change of ownership of prepaid funeral benefits contracts.

4. The Department has received, reviewed and approved the proposed change of ownership, which includes an Asset Purchase Agreement that has been executed by Seller and Purchaser. Based upon the Seller’s detailed list of outstanding and unfulfilled prepaid contracts, as of June 10, 2016, the outstanding amount of prepaid contracts to be transferred and assumed by the Purchaser totals \$6,070,671.37 (1,818 contracts).

5. Pursuant to Ark. Code Ann. § 23-40-113(c), the Commissioner hereby finds: 1) the Purchaser set forth in the application holds a valid, current permit pursuant to the provisions of the Arkansas Prepaid Funeral Benefits Law; 2) the accounting required is complete and accurate; and 3) all additional information and documents have been filed with and approved by the Department. The Purchaser has also tendered the requisite filing fees. Pursuant to Ark. Code Ann. § 23-40-113(d), the Commissioner waives any additional requirements not necessary or appropriate in the public interest or for the protection of contract purchasers.

**WHEREFORE, IT IS HEREBY ORDERED:**

The Commissioner hereby approves the above described change of ownership between Purchaser and Seller under Ark. Code Ann. § 23-40-113(c).

IT IS SO ORDERED this 29<sup>th</sup> day of July, 2016.

A handwritten signature in black ink, appearing to read 'Allen Kerr', written over a horizontal line.

ALLEN KERR  
INSURANCE COMMISSIONER  
ARKANSAS INSURANCE DEPARTMENT