

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

**IN THE MATTER OF THE APPLICATION
FOR APPROVAL OF THE PROPOSED MERGER
OF FIDELITY STANDARD LIFE INSURANCE
COMPANY WITH AND INTO JEFFERSON
LIFE INSURANCE COMPANY**

AID NO. 2019-71

ORDER

Now on this day, the matter of the proposed merger of Fidelity Standard Life Insurance Company with and into Jefferson Life Insurance Company comes before Allen Kerr, Insurance Commissioner of the State of Arkansas (“Commissioner”). The Arkansas Insurance Department (“Department”) is represented by Associate Counsel, Amanda Capps Rose. From the facts and matters before him, the Commissioner finds as follows:

FINDINGS OF FACT

1. Fidelity Standard Life Insurance Company, NAIC No. 84018, an Arkansas domiciled insurer, will merge with and into its affiliate, Fidelity Standard Life Insurance Company f/k/a Jefferson Life Insurance Company, NAIC No. 94790, a Texas domiciled insurer.
2. On April 24, 2019, the Department received the request for approval of the proposed merger filed by Fidelity Standard Life Insurance Company, NAIC No. 84018, including an Agreement and Plan of Merger and related documents for the Department’s review.
3. On September 17, 2019, the Texas Department of Insurance approved Jefferson Life Insurance Company’s request to change its name to Fidelity Standard Life Insurance Company, NAIC No. 94790. Fidelity Standard Life Insurance Company, NAIC No. 94790, has become licensed as a foreign life insurer in Arkansas, effective September 30, 2019.

4. Pursuant to the Agreement and Plan of Merger, Fidelity Standard Life Insurance Company, NAIC No. 94790, will be the sole surviving entity following the merger. Fidelity Standard Life Insurance Company, NAIC No. 94790, will remain domiciled in Texas.

5. Based upon the documents provided as support for the proposed merger, the Commissioner finds as follows:

- (a) That the merger is not contrary to law;
- (b) That the merger will not be inequitable to the shareholders of Fidelity Standard Life Insurance Company, NAIC No. 84018; and
- (c) That the merger will not substantially reduce the security of and service to be rendered to the policy holders of Fidelity Standard Life Insurance Company, NAIC No. 84018, in this state or elsewhere.

6. Fidelity Standard Life Insurance Company, NAIC No. 84018, has requested a waiver of any hearing requirement in Ark. Code Ann. § 23-66-142(c).

CONCLUSIONS OF LAW

1. The parties agree that the Commissioner has jurisdiction of the parties and the subject matter under the provisions of Ark. Code Ann. §§ 23-69-142 –145, and other pertinent provisions of the Arkansas Insurance Code.

2. The requirements of Ark. Code Ann. §§ 23-69-142 – 145, regarding the proposed merger of Fidelity Standard Life Insurance Company, NAIC No. 84018, with and into Fidelity Standard Life Insurance Company, NAIC No. 94790, have been satisfactorily met, the proposed merger will not violate applicable law, none of the conditions specified in Ark. Code Ann. § 23-69-142 as preclusions for the approval of the merger exist, and the Department has completed its review of the proposed transaction.

3. The hearing requirement for this merger between two affiliated insurers is waived.

THEREFORE, it is hereby ORDERED, based upon the above and foregoing Findings of Fact, Conclusions of Law and other matters stated herein, the Hearing Officer does hereby approve the proposed merger of Fidelity Standard Life Insurance Company, NAIC No. 84018, with and into Fidelity Standard Life Insurance Company, NAIC No. 94790, pursuant to and subject to the terms and conditions of the Agreement and Plan of Merger and related filings.

IT IS SO ORDERED this 18th day of October, 2019.



ALLEN KERR
INSURANCE COMMISSIONER
STATE OF ARKANSAS