

DEC 9 1998

DEPT. OF INSURANCE  
BY K. Colby

STATE OF ARIZONA  
DEPARTMENT OF INSURANCE

In the Matter of the Merger of: )  
 )  
ONEIDA LIFE INSURANCE COMPANY )  
(NAIC No. 76066), )  
 )  
Insurer, )  
 )  
into )  
 )  
FIRST AMTENN LIFE INSURANCE )  
COMPANY (NAIC No. 72257), )  
 )  
Petitioner. )  
\_\_\_\_\_ )

Docket No. 98A-178-INS

**ORDER**

On December 1, 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 Plan and Agreement of Merger between the Insurer and the Petitioner shall be approved.
3. Petitioner may file its Articles of Merger with the Arizona Corporation Commission.



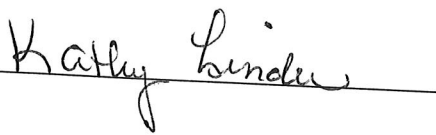
1 A copy of the foregoing mailed  
this 9 day of December, 1998

2 Sara M. Begley, Deputy Director  
3 Mary Butterfield, Assistant Director  
4 Catherine O'Neil, Legal Affairs Officer  
5 Gary Torticill, Assistant Director  
6 Deloris Williamson, Assistant Director  
7 Scott Greenberg, Business Administrator  
8 Kurt Regner, Examiner  
9 Department of Insurance  
10 2910 N. 44th Street, Suite 210  
11 Phoenix, AZ 85018

12 Office of Administrative Hearings  
13 1700 W. Washington, Suite 602  
14 Phoenix, AZ 85007

15 Aileen S. McNeill, Esq.  
16 Watkins Ludlam Winter & Stennis, P.A.  
17 633 North State Street  
18 P.O. Box 427  
19 Jackson, MS 39205-0427

20 Allan Walters  
21 First Amtenn Life Insurance Company  
22 721 West American Court  
23 Nashville, TN 37237-0721

24 

1 **IN THE OFFICE OF ADMINISTRATIVE HEARINGS**

2 In the Matter of the Merger of

No. 98A-178-INS

3 **ONEIDA LIFE INSURANCE COMPANY**  
4 **(NAIC No. 76066),**

5 Insurer,

6 into

**RECOMMENDED DECISION  
OF ADMINISTRATIVE  
LAW JUDGE**

7 **FIRST AMTENN LIFE INSURANCE**  
8 **COMPANY (NAIC No. 72257),**

9 Petitioner.

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12 **HEARING:** November 16, 1998

13 **APPEARANCES:** Allan Walters on behalf of the Petitioner

14 **ADMINISTRATIVE LAW JUDGE:** Lewis D. Kowal

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16  
17 On November 16, 1998, a hearing was held to consider the Plan and Agreement  
18 of Merger whereby Oneida Life Insurance Company (the "Insurer"), will merge into First  
19 Amtenn Life Insurance Company (the "Petitioner").

20 Based upon the entire record in this matter, the following Findings of Fact,  
21 Conclusions of Law and Recommended Order are made:

22 **FINDINGS OF FACT AND CONCLUSIONS OF LAW**

- 23 1. Insurer is duly qualified and authorized as an insurer in the State of Arizona.  
24 2. Petitioner is duly qualified and authorized as an insurer in the State of Mississippi.  
25 3. Both the Insurer and the Petitioner have waived the twenty-five (25) day notice  
26 requirements of A.R.S. §20-731(C) and thirty (30) day notice requirement of A.R.S.  
27 §41-1092.05(D).  
28 4. The shareholder(s) of the Insurer and the shareholder(s) of the Petitioner have  
29 waived notice of the hearing.  
30 5. No evidence has been produced at the hearing of this matter that would indicate or  
form the basis for a finding that the Plan and Agreement of Merger previously filed  
with the Department:

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1700 West Washington, Suite 602  
Phoenix, Arizona 85007  
(602) 542-9826


- 1 a. Is contrary to law.  
2 b. Is unfair in the terms and conditions of the issuance and exchange of securities.  
3 c. Would substantially reduce the security of and service to be rendered to  
4 policyholders of the Insurer in this State or elsewhere.  
5 6. The Insurer has surrendered its certificate of authority to the Department.  
6 7. Based upon the Department's review of Petitioner's filing which indicated that the  
7 Petitioner has complied with the provisions of A.R.S. §20-731, the Department  
8 recommended that the Director approve the Plan and Agreement of Merger filed in  
9 this matter.

10 **RECOMMENDED ORDER**

11 The undersigned Administrative Law Judge recommends that:

- 12 1. The Plan and Agreement of Merger between the Insurer and the Petitioner be  
13 approved.  
14 2. Petitioner may file its Articles of Merger with the Arizona Corporation Commission.  
15 3. The sum of \$100.00 previously credited to the Insurance Examiners' Revolving  
16 Fund be refunded to the Insurer pursuant to A.R.S. §20-159.  
17 4. Petitioner shall submit copies of the Articles of Merger certified as having been filed  
18 with the Arizona Corporation Commission and the Mississippi Corporation  
19 Commission.  
20 5. The Insurer shall file its 1998 Annual Statement with the Department together with  
21 all applicable fees unless Petitioner files its Articles of Merger with the Arizona  
22 Corporation Commission on or before December 31, 1998.

23 Done this day, December 1, 1998.

24   
25 \_\_\_\_\_  
26 Lewis D. Kowal  
27 Administrative Law Judge  
28  
29  
30

1 Original transmitted by mail this  
2 1 day of December, 1998, to:

3 Mr. Charles R. Cohen Director  
4 Department of Insurance  
5 2910 North 44th Street, Ste. 210  
6 Phoenix, AZ 85018

7 Attention: Curvey Burton  
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11 By Chris Crawford Morrison  
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