STATE OF ARIZONA Department of Insurance and Financial Institutions FILED January 4, 2023 by AS

STATE OF ARIZONA

DEPARTMENT OF INSURANCE AND FINANCIAL INSTITUTIONS 2 In the Matter of the Surrender of the Certificate of 3 Docket No. 23A-001-INS Authority of 4 Mutual Trust Life Insurance Company, A Pan-5 American Life Insurance Group Stock Company ORDER APPROVING MERGER 6 (NAIC No. 66427), 7 Petitioner. 8 9 Based upon reliable evidence provided to the Director of Insurance and Financial 10 Institutions by the Assistant Director of the Financial Affairs Division of the Arizona Department 11 of Insurance and Financial Institutions ("Department"), the Director finds as follows: 12 FINDINGS OF FACT 1. Mutual Trust Life Insurance Company, A Pan-American Life Insurance Group 14 Stock Company ("Petitioner") is a Louisiana domiciled insurance company that received its 15 certificate of authority to transact life and disability insurance in Arizona effective February 24. 16 1981. 17 2. Effective December 31, 2022, Petitioner, the non-surviving entity, merged into 18 Pan-American Life Insurance Company (PALIC), NAIC No. 67539, a Louisiana domiciled 19 insurer and the surviving entity. PALIC is authorized to transact insurance in Arizona. Petitioner voluntarily surrendered its certificate of authority to the Department. 21 3. The Insurance Commissioner of Louisiana approved the merger of Petitioner into

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PALIC on September 23, 2022.

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1	4.	Petitioner has no outstanding obligations under any policy of insurance, whether
2	written direct or through reinsurance ceded to it, to policyholders or claimants who are	
3	residents of	this State.
4	5.	Petitioner is not the subject of any pending investigation or market conduct
5	examination	and Petitioner does not owe this Department any filings or fees.
6	6.	Petitioner has a \$100.00 deposit with the Insurance Examiners' Revolving Fund
7	("IERF").	
8	CONCLUSIONS OF LAW	
9	Petitio	oner has complied with the provisions of A.R.S. § 20-217 and with A.A.C. R20-6-
10	303 relating to the surrender of its Certificate of Authority.	
11	ORDER	
12	1.	The surrender of the Petitioner's certificate of authority is accepted.
13	2.	The Department shall refund to the Petitioner the sum of \$100.00 that was
14		edited to the IERF pursuant to A.R.S. § 20-159.
15		ive this <u>4th</u> day of <u>January</u> , 2023.
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17		Evan of Vami
18		EVAN G. DANIELS, Director Arizona Department of Insurance and Financial Institutions
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20		foregoing mailed/delivered day of January , 2023, to:
21	Daniel E. La	Grone, Deputy General Counsel
22	Pan-American Life Insurance Group 601 Poydras St.	
23	New Orleans, LA 70130 DLagrone@palig.com	
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