

AUG 16 1999

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

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In the Matter of the)
Redomestication of)
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ARCADIA NATIONAL LIFE)
INSURANCE COMPANY,)
(NAIC No. 72613), from the)
State of Arizona to the)
State of Delaware)
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Docket No. 99A-157-INS

**ORDER APPROVING
REDOMESTICATION**

Arcadia National Life Insurance Company ("Arcadia"),
NAIC No. 72613, an Arizona domestic life and disability
insurer, has applied to the Director of Insurance for the State
of Arizona ("Director") for approval to change its domicile from
Arizona to Delaware. After reviewing the filings,
correspondence, and information provided to the Arizona
Department of Insurance ("Department"), the Director makes the
following findings of fact and conclusions of law and issues the
following order:

FINDINGS OF FACT

1. Arcadia is a life and disability insurer
incorporated under the laws of the State of Arizona, and
authorized to transact the business of insurance in Arizona since
October 10, 1969.

2. On July 8, 1999, Arcadia filed its application to
redomesticate from Arizona to Delaware (the "Application") with
the Department pursuant to Arizona Revised Statutes §20-231
(redomestication provisions).

3. Arcadia has filed all required documents with the
Department for review in connection with the proposed

1 redomestication including, but not limited to, proposed
2 certificate of Incorporation/Certificate of Domestication and
3 Articles of Amendment to the Articles of Incorporation evidencing
4 the intention to redomesticate from the State of Arizona to the
5 State of Delaware. All documents submitted by Arcadia in support
6 of the Application are satisfactory.

7 4. Arcadia has been duly authorized to transact the
8 business of insurance in the State of Delaware as a foreign
9 admitted insurer.

10 5. On June 30, 1999, Delaware's Director of Company
11 Regulation, Darryl Reese, issued a letter certifying that the
12 Delaware Department of Insurance has no objection to the
13 redomestication upon compliance with the provisions of Delaware's
14 statutory and regulatory requirements. (See letter attached as
15 Exhibit "A").

16 6. The redomestication will not result in any changes
17 in Arcadia's officers, directors, assets, business or in any
18 other manner other than the change in state of domicile and home
19 office address.

20 CONCLUSIONS OF LAW

21 1. The Director has jurisdiction over the subject
22 matter and the parties to this transaction.

23 2. The proposed transfer of domicile of Arcadia from
24 the State of Arizona to the State of Delaware is not contrary to
25 the interests of Arcadia's policyholders in this state.

26 3. Upon effectuation of the redomestication, Arcadia
27 will be qualified for continued licensure in Arizona as a foreign
28 admitted insurer.

ORDER

IT IS THEREFORE, ORDERED that:

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3 1. The redomestication of Arcadia from the State of
4 Arizona to the State of Delaware is approved, subject to receipt
5 by the Arizona Department of Insurance of the approval of the
6 Delaware Department of Insurance.

7 2. Upon the effective date of such redomestication and
8 the filing of appropriate documents, Arcadia's certificate of
9 authority in Arizona shall be amended to reflect Arcadia as an
10 admitted foreign insurer as of such date.

11 3. The records of the Department will, upon
12 effectuation of the redomestication, reflect Arcadia as the
13 continuing corporation of the corporation formed in Arizona, but
14 with a change of current domicile from Arizona to Delaware.

15 4. Arcadia, upon effectuating the redomestication,
16 is entitled to the release of its statutory deposit in the par
17 value sum of Four Million Eight Hundred Seventy Five Thousand
18 Dollars (\$4,875,000), which shall be released to Arcadia as an
19 excess deposit in accordance with A.R.S. § 20-581, et seq. after
20 the Department has received the following: (1) payment of fees
21 and examination expenses, (2) a copy of its Articles of Amendment
22 to its Articles of Incorporation/Certificate of
23 Domestication/Certificate of Incorporation certified by the


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1 Arizona Corporation Commission, and (3) a notice of Statutory
2 Deposit Release (Form E126).
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5 EFFECTIVE this 16th day of August, 1999.
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9 CHARLES R. COHEN
Director of Insurance

10 COPY of the foregoing mailed/delivered
11 this 16th day of August, 1999, to:

12 Sara Begley, Deputy Director
13 Mary Butterfield, Assistant Director
14 John Gagne, Consumer Legal Affairs Officer
15 Gary Torticill, Assistant Director
16 Deloris Williamson, Assistant Director
17 Scott Greenberg, Business Administrator
18 Arizona Department of Insurance
2910 N. 44th Street, Suite 210
Phoenix, Arizona 85018

19 Stephen T. Williams, President
20 Arcadia National Life Insurance Company
1145 Sanctuary Parkway, Suite 300
Alpharetta, GA 30004

21 Philip T. Paris, Esq, Statutory Agent
22 2929 North 44th Street, Suite 120
Phoenix, AZ 85018

23 Stephen J. Bart, Senior Analyst
24 Westmont Associates, Inc.
25 25 Chestnut Street, Suite 105
Haddonfield, NJ 08033
26
27
28



State of Delaware



DONNA LEE H. WILLIAMS
INSURANCE COMMISSIONER

EXHIBIT "A"

841 SILVER LAKE BLVD.
DOVER, DELAWARE 19904-2465
(302) 739 - 4251
FACSIMILE (302) 739 - 5280

Department of Insurance

June 30, 1999

Honorable Charles R. Cohen
Director of Insurance
Arizona Insurance Department
2910 North Forty Fourth Street
Suite 210
Phoenix, Arizona 85018-7256

Re: Redomestication of Arcadia National Life Insurance Company

Dear Director Cohen:

The Delaware Department of Insurance has received a notification and Form A filing which indicates their intention to redomesticate to the State of Delaware. It was noted that Arizona requires a certified statement from the prospective state of domicile that it has no objection to the proposed redomesticaton of the Arizona Insurer to the new jurisdiction.

This letter, per your state requirements, certifies that the Delaware Department of Insurance does not object to the redomestication of Arcadia National Life Insurance Company from Arizona to our state. However, this is provided that after review, the Delaware Department of Insurance finds everything acceptable to our admission requirements.

Should you have any questions, please contact me.

Sincerely,

Darryl Reese,
Director of Company Regulation

cc: Nancy Stepanski,
Westmont Association