

DEC 1 2006

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE
BY

In the Matter of the
Surrender of the Certificate
of Authority of
Sage Life Assurance of America, Inc.
(NAIC No. 93246),
Petitioner.

) Docket No. 06A-221-INS

ORDER

Based upon reliable evidence provided to the Director of Insurance by the Assistant Director of the Financial Affairs Division of the Department of Insurance, the Director finds as follows:

1. Petitioner, Sage Life Assurance of America, Inc., NAIC No. 93246, is a foreign insurer domiciled in Delaware. Petitioner received its certificate of authority to transact life and disability insurance in Arizona on August 26, 1982.

2. Effective September 30, 2006, Petitioner, the non-surviving entity, merged into Valley Forge Life Insurance Company (VFLIC), NAIC No. 70211, the surviving entity, a foreign insurer domiciled in Indiana. The surviving entity is authorized to transact insurance in Arizona. Petitioner has voluntarily surrendered its certificate of authority to the Director.

3. On September 27, 2006, the Insurance Commissioner of Delaware approved the merger of Petitioner into VFLIC.

1 4. Petitioner has no obligations under any policy of insurance to any
2 policyholders or claimants who are residents of Arizona.

3 5. Petitioner is not the subject of any pending investigation or market conduct
4 examination, and Petitioner does not owe this Department any filings or fees.

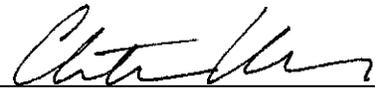
5 6. Petitioner has deposited \$100.00 which has been credited to the
6 Insurance Examiners' Revolving Fund ("IERF") pursuant to A.R.S. § 20-159.

7 IT IS ORDERED that:

8 1. The surrender of the Petitioner's certificate of authority is accepted.

9 2. The \$100.00 deposited by Petitioner which has been credited to the IERF
10 shall be released to Petitioner.

11 Effective this 30th day of November, 2006.



12 CHRISTINA URIAS
13 Director Of Insurance

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15 COPY of the foregoing mailed/delivered
this 1st day of December, 2006, to:

16 Gerrie Marks, Deputy Director
17 Mary Butterfield, Assistant Director
18 Catherine O'Neil, Consumer Legal Affairs Officer
19 Steven Ferguson, Assistant Director
20 Leslie R. Hess, Financial Affairs Legal Analyst
21 Edward Caldwell, Chief Financial Analyst – Foreign and Alternative Markets
22 Department of Insurance
23 2910 North 44th Street, Suite 210
24 Phoenix, Arizona 85018

25 Mark D. Lemon, FLMI, ACS, AIRC, ARA, Director
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