

FEB 22 2007

STATE OF ARIZONA
DEPARTMENT OF INSURANCE

DEPT OF INSURANCE
BY [Signature]

In the Matter of the)
Surrender of the Certificate) Docket No. 07A-041-INS
of Authority of)
Southwestern Life Insurance Company) ORDER
(NAIC No. 91391),)
Petitioner.)

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, Southwestern Life Insurance Company, NAIC No. 91391, is a foreign insurer domiciled in Texas. Petitioner received its certificate of authority to transact life and disability insurance in Arizona on November 12, 1957.
2. Effective December 28, 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 December 27, 2006, the Insurance Commissioner of Texas 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.

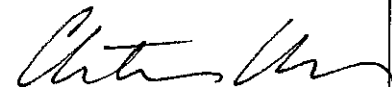
5 6. Petitioner has deposited \$100.00 which has been credited to the
6 Insurance Examiners' Revolving Fund ("IERF") pursuant to A.R.S. § 20-159.

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 21ST day of February 2007.

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14 CHRISTINA URIAS
15 Director Of Insurance

16 COPY of the foregoing mailed/delivered
17 this 22nd day of February, 2007, to:

18 Gerrie Marks, Deputy Director
19 Mary Butterfield, Assistant Director
20 Catherine O'Neil, Consumer Legal Affairs Officer
21 Steven Ferguson, Assistant Director
22 Leslie R. Hess, Financial Affairs Legal Analyst
23 Ed Caldwell, Chief Financial Analyst-Foreign and Alternative Markets
24 Department of Insurance
25 2910 North 44th Street, Suite 210
Phoenix, Arizona 85018

26 Mark D. Lemon, FLMI, ACS, AIRC, ARA, Director Regulatory Compliance
27 Swiss Re Life & Health America Inc.
28 1700 Magnavox Way
29 Fort Wayne, Indiana 46804

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