

JUL 28 2009

STATE OF ARIZONA
DEPARTMENT OF INSURANCE

DEPT OF INSURANCE
BY 

In the Matter of the) Docket No. 09A-077-INS
Merger of)

SPI Reinsurance, Ltd.,
Insurer,
Into
American Property & Liability
Insurance Company
(AZ No. 3218),
Petitioner.

ORDER APPROVING
MERGER

On June 2, 2009, pursuant to A.R.S. § 20-731, American Property & Liability Insurance Company ("Petitioner") submitted an application to the Arizona Department of Insurance (the "Department") for the merger of SPI Reinsurance, Ltd. ("Insurer") with and into Petitioner.

Based upon reliable evidence provided to the Director of Insurance ("Director") by the Assistant Director of the Financial Affairs Division of the Department, the Director makes the following Findings of Fact, Conclusions of Law and enters the following Order:

FINDINGS OF FACT

1. Insurer is as an exempted company in the Turks and Caicos Islands, B.W.I.

1 3. Petitioner shall provide the Department with a copy of its Articles of
2 Merger certified as having been filed with the Arizona Corporation Commission.

3 DATED this 27th day of July, 2009.

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7 CHRISTINA URIAS
8 Director Of Insurance
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10 COPY of the foregoing mailed
11 this 28th day of July, 2009,

12 Gerrie Marks, Deputy Director
13 Mary Butterfield, Assistant Director
14 Catherine O'Neil, Consumer Legal Affairs Officer
15 Steven Ferguson, Assistant Director
16 Leslie R. Hess, Financial Affairs Legal Analyst
17 Stephanie Lefkowski, Chief Analyst – Captive Division
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