

STATE OF ARIZONA  
FILED

JUL 29 2013

DEPT OF INSURANCE  
BY 

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

1 In the Matter of the Acquisition of Control of )  
 2 )  
 3 )  
 4 **Westport Life Insurance Company** )  
 (NAIC No. 62332) )  
 5 )  
 6 **Insurer,** )  
 7 )  
 By )  
 8 )  
**The Plateau Group, Inc.,** )  
 9 )  
**Petitioner.** )  
 10 )

Docket No. 13A-087-INS

**ORDER APPROVING  
ACQUISITION**

11 On June 4, 2013, The Plateau Group, Inc. ("Petitioner") submitted an application for the  
 12 acquisition of control of Westport Life Insurance Company ("Insurer") to the Arizona  
 13 Department of Insurance (the "Department") for approval of Petitioner as the controlling  
 14 person of the Insurer pursuant to the provisions of A.R.S. §§20-481 through 20-481.30 and  
 15 A.A.C. R20-6-1402.

16 Based upon reliable evidence provided to the Director of Insurance ("Director") by the  
 17 Assistant Director of the Financial Affairs Division of the Department, the Director finds as  
 18 follows:

**FINDINGS OF FACT**

- 20 1. The Insurer is a domestic insurer as referred to in A.R.S. §20-481.
- 21 2. The Petitioner filed a statement as referred to in A.R.S. §§20-481.02 and 20-
- 22 481.03, in the form required by A.A.C. R20-6-1402.

1           3.     The Insurer and its security holders waived the ten (10) day advance filing notice  
2 to be given as required by A.R.S. §20-481.07.

3           4.     No evidence has been produced that would indicate or form the basis for a  
4 finding that the Petitioner's acquisition of control of the Insurer:

5           a.     Is contrary to law;

6           b.     Is inequitable to the shareholders of any domestic insurer involved;

7           c.     Would substantially reduce the security of and service to be rendered to the  
8 policyholders of the domestic insurer in this State or elsewhere;

9           d.     After the change of control the domestic insurer, would not be able to satisfy the  
10 requirements for the reissuance of a Certificate of Authority to write the line or lines of  
11 insurance for which it is presently licensed;

12          e.     Would have the effect of substantially lessening competition in insurance in this  
13 state, or tend to create a monopoly;

14          f.     Might jeopardize the financial stability of the Insurer or prejudice the interest of its  
15 policyholders, based upon the financial condition of any acquiring party;

16          g.     Is unfair and unreasonable to policyholders of the Insurer and is not in the public  
17 interest, based upon the plans or proposals that the acquiring party has to liquidate the  
18 insurer, sell its assets or consolidate or merge it with any person, or to make any other  
19 material change in its business or corporate structure or management;

20          h.     Would not be in the public interest of policyholders of the Insurer and of the  
21 public to permit the merger or other acquisition of control based upon the competence,  
22 experience and integrity of those persons who would control the operation of the Insurer; or

23          i.     Would likely be hazardous or prejudicial to the insurance-buying public.



