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STATE OF ARIZONA

DEPARTMENT OF INSURANCE

STATE OF ARIZONA
FILED

NOV 10 2015

DEPT OF INSURANCE

BY *ms*

Docket No. 15A-173-INS

In the Matter of the Merger of)
)
Express Scripts Insurance Company)
(NAIC No. 60025))
)
Insurer,)
)
Into)
)
Medco Containment Life Insurance Company)
(NAIC No. 63762),)
)
Petitioner.)
)

ORDER APPROVING MERGER

On July 17, 2015, pursuant to A.R.S. § 20-731, Medco Containment Life Insurance Company ("Petitioner") submitted an application to the Arizona Department of Insurance ("Department") for the merger of Express Scripts Insurance Company ("Insurer") with and into Petitioner.

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

FINDINGS OF FACT

1. Insurer is duly qualified and authorized as a life and disability insurer in the State of Arizona.

2. Petitioner is duly qualified and authorized as a life and disability insurer in the State of Pennsylvania.

3. No evidence has been produced that would indicate or form the basis for a finding that the Agreement and Plan of Merger previously filed with the Department:

- 1 a. Is contrary to law;
- 2 b. Is unfair in the terms and conditions of the exchange of securities;
- 3 c. Would substantially reduce the security of and service rendered to the
- 4 policyholders of the Insurer in this State or elsewhere.

5 4. Insurer has a \$100.00 deposit with the Insurance Examiners' Revolving Fund
6 ("IERF").

7 5. The Department holds a \$1,575,000 statutory deposit on behalf of the Insurer.

8 6. Petitioner has prepared a Statement of Merger that it intends to file with the
9 Arizona Corporation Commission ("ACC").

10 **CONCLUSIONS OF LAW**

11 1. The application established that none of the enumerated grounds set forth in
12 A.R.S. § 20-731 exist so as to provide a basis for disapproval or rejection of the Agreement
13 and Plan of Merger.

14 2. The evidence established that Petitioner has complied with the provisions of
15 A.R.S. § 20-731 and established by credible evidence that the Agreement and Plan of Merger
16 between Insurer and Petitioner should be approved.

17 **ORDER**

18 1. The Agreement and Plan of Merger between Insurer and Petitioner is approved.

19 2. Petitioner may file its Statement of Merger with the ACC.

20 3. Insurer shall pay its Certificate of Authority renewal fee to the Department and
21 file its 2015 Annual Form "B" Registration Statement with the Department unless Petitioner
22 files its Statement of Merger with the ACC on or before March 31, 2016.

