

**BEFORE THE INSURANCE COMMISSIONER
FOR THE STATE OF ARKANSAS**

**IN THE MATTER OF CITIZENS FIDELITY
INSURANCE COMPANY,
AN ARKANSAS DOMESTIC INSURER**

A.I.D. 2019- 69

ORDER

Now on this day the matter of Citizens Fidelity Insurance Company (“Company”), an Arkansas life insurance company, comes before Allen Kerr, Insurance Commissioner of the State of Arkansas (“Commissioner”). The Arkansas Insurance Department (“Department”) is represented by Associate Counsel Amanda Capps Rose. From the facts and matters before him, the Commissioner finds as follows:

FINDINGS OF FACT

1. The Commissioner has jurisdiction over the parties and subject matter herein pursuant to Ark. Code Ann. §§ 23-61-103, 23-69-149, Department Rule 55, and other provisions of the Arkansas Insurance Code and Department Rules.
2. The Company is an Arkansas life and disability insurance company duly authorized to transact life and accident and health insurance business in the State of Arkansas.
3. The Company seeks the Commissioner’s approval of a transaction with Co-Operative Life Insurance Company (“Co-Operative Life”), an Arkansas insurance company duly licensed and authorized to transact life and accident and health insurance in this state.
4. The Company seeks to assume certain life insurance policies pursuant to an Asset Purchase Agreement with Co-Operative Life filed with the Department on September 13, 2019, which is incorporated herein by reference.

5. On September 13, 2019, the Company submitted to the Department correspondence requesting approval of the Asset Purchase Agreement pursuant to Ark. Code Ann. § 23-69-149 and Department Rule 55.

6. The Department finds that approval of the Asset Purchase Agreement is not inequitable to the stockholders of Co-Operative Life and will not substantially reduce the protection or services to its policyholders.

7. The Company has requested a waiver of any administrative hearing.

CONCLUSIONS OF LAW

Based upon the above and foregoing Findings of Fact and the evidence before him, the Commissioner concludes as follows:

8. The parties hereto have substantially complied with the requirements of Ark. Code Ann. § 23-69-149 and Department Rule 55.

9. The Company's request to waive any administrative hearing is granted pursuant to the provisions of Ark. Code Ann. § 23-69-149 and Department Rule 55, § 4.

10. The Asset Purchase Agreement is satisfactory to the Department and is hereby approved.

IT IS SO ORDERED ON THIS 11th DAY OF OCTOBER, 2019.



ALLEN KERR
INSURANCE COMMISSIONER
STATE OF ARKANSAS