

documents and information filed by the Applicants in response to requests from the undersigned relative to this matter; and all documents entered by the undersigned in this matter are published on the Insurance Commissioner's website at: <http://www.insurance.wa.gov/laws-rules/administrative-hearings/judicial-proceedings/s-t/>.

Following review of the documents filed by the Applicants in support of their Applications, communications with the Applicants, and requests for and receipt of additional required information from the Applicants, the Insurance Commissioner referred the subject Applications to the Chief Presiding Officer on April 24, 2014, with the request the Applications be reviewed and an adjudicative proceeding held concerning this matter, and final decisions entered either approving the Applicants' requests for permission to redomesticate or denying them.

The redomestication of the Applicants is controlled by Title 48 RCW, specifically, RCW 48.07.210(2), which provides: "[t]he commissioner shall approve any proposed transfer of domicile unless the commissioner determines after a hearing, pursuant to such notice as the commissioner may require, that the transfer is not in the best interests of the public or the insurers' policyholders in this state."

Description of the Applicants: Symetra Life and Symetra National are domestic Washington stock insurance companies admitted in 1957 and 1979, respectively, to transact life and disability insurances. Symetra Life is a direct, wholly-owned subsidiary of Symetra Financial Corporation, a Delaware domiciled corporation that is based in Bellevue, Washington. Symetra National is a direct, wholly-owned subsidiary of Symetra Life.

Proposed plans and anticipated result of redomestication: In response to questions from the Insurance Commissioner, the Applicants have stated that "*redomestication to Iowa will further our efforts to grow and diversify our product portfolio and risk profile by permitting us to take advantage of the statutes and regulations governing the life insurance industry in Iowa, including Iowa's legislation that allows the enforcement of derivative netting provisions in the event of insurer insolvency.*" The corporate headquarters of Symetra Financial Corporation and Symetra Life will remain in Bellevue, Washington. However, the Applicants also plan to open an office in Des Moines, Iowa. The Applicants have further indicated that they do not expect the change in domicile to affect their existing policyholders in Washington state or elsewhere.

On May 12, 2014, a First Prehearing Conference was held herein. Timothy J. Parker, Esq. of Carney Badley Spellman, P.S. appeared as counsel on behalf of the Applicants. Also representing the Applicants were Michaelanne Ehrenberg, Vice President and Associate General Counsel, and Andrew Oberdeck, Senior Counsel, of Symetra Life. The Insurance Commissioner was represented by Andrea Philhower, Esq., Staff Attorney in the Office of the Insurance Commissioner. Gayle Pasero, CPCU, who is Company Licensing Manager in the Insurance Commissioner's Company Supervision Division, also participated on behalf of the Insurance Commissioner. The hearing date was scheduled for June 19, 2014, beginning at 10:00 a.m., Pacific Daylight Time.

The hearing will be held under the authority of and pursuant to Title 48 RCW, specifically RCW 48.04, Title 34 RCW, and applicable regulations, which may include the Model Rules of

Procedure, Chapter 10-08 WAC. Pursuant thereto, the Commissioner has now delegated to the undersigned, Judge George Finkle (ret.), the authority to conduct all activities preliminary to the hearing, the hearing and all activities following the hearing, and to determine and enter the final decision in this matter.

Accordingly, **YOU ARE HEREBY NOTIFIED that a hearing will be held beginning on Thursday, June 19, 2014, at 10:00 a.m., Pacific Daylight Time.** The purpose of this hearing, in which all parties will participate, is whether the proposed redomestication is not in the best interests of the public or the insurer's policyholders in Washington State. RCW 48.07.210.

At least one authorized representative of each Applicant (officers, directors, or in-house counsel are acceptable) shall testify as to: 1) how the proposed transfer would affect the best interests of the public, including advantages to and disadvantages to the public (e.g., adverse tax consequences for Washington State); 2) how the proposed transfer would affect the insurer's policyholders in Washington State, including whether such policyholders' rights and privileges under existing insurance contracts would be protected; 3) advantages and disadvantages for the Applicants; 4) the status of the Applicants' applications to become domestic insurers in the state of Iowa and foreign insurers in the state of Washington, should the redomestications be approved; and 5) whether the Applicants or any of their affiliates, employees, officers or directors, or other affiliates have received comments, complaints or concerns concerning these proposed redomestications, and the nature and source of such input.

Testimony from the Insurance Commissioner or his representatives is expected as to the above issues 1) – 4) and as to whether the Insurance Commissioner or any of his staff has received any comments, complaints or concerns concerning the proposed redomestications, and the nature and source of this input.

The parties may examine witnesses and fully respond and present evidence and argument on all issues.

A party failing to attend or participate in any stage of the proceeding may be held in default. RCW 34.05.434(2)(i).

If a limited English speaking or hearing impaired or speech impaired party or witness needs an interpreter, a qualified interpreter will be appointed at no cost to the party or witness, except as may be provided by Chapter 2.42 RCW. WAC 10-08-040(2); Chapter 2.42 RCW, A Request for Interpreter form, with instructions, is attached to the original of this Notice.

Both the duly authorized representatives of each Applicant and the Insurance Commissioner and/or his duly authorized representative(s) shall file written testimony with the undersigned at least 5 business days prior to the date of the hearing. Such pre-filed testimony will be published on the Insurance Commissioner's website.

Timothy J. Parker, Esq., of Carney Badley Spellman, P.S., 701 Fifth Avenue, Suite 3600, Seattle, WA 98104-7010, (206) 622-8020, is expected to appear as counsel on behalf of the Applicants. The Insurance Commissioner is expected to appear by Andrea Philhower, Staff Attorney in the

Commissioner's Legal Affairs Division, P.O. Box 40255, Olympia, WA 98504-0255, (360) 725-7063.

All case related documents and correspondence shall be directed to the Hearings Unit, Office of the Insurance Commissioner, P.O. Box 40255, Olympia, Washington 98504-0255. All interested individuals and entities who have questions or concerns concerning this proceeding should direct them to the Hearings Unit paralegal, Kelly A. Cairns, at the same postal address, or to fax number (360) 664-2782 or email KellyC@oic.wa.gov. Ms. Cairns' telephone number is (360) 725-7002.

This is a public proceeding. Interested persons may attend the hearing without prior approval or may listen to the hearing by telephone by dialing (877) 668-4493, followed by access code 231 993 38. Interested persons may submit comments on, or objections to, this proposed redomestication to the undersigned, which will be included in the hearing record and will be considered by the undersigned prior to the final decision in this matter. Such comments and/or objections must be submitted by 9:00 a.m. Pacific Daylight Time on Thursday, June 19, 2014, by fax, U.S. Mail, personal delivery, or email. The fax number is (360) 664-2782; U.S. Mail address is PO Box 40255, Olympia, WA 98504-0255; personal delivery address is 5000 Capitol Boulevard, Tumwater, Washington 98501; and email address is that of Hearings Unit Paralegal, Kelly A. Cairns, which is KellyC@oic.wa.gov.

NOW, THEREFORE, IT IS HEREBY ORDERED: The adjudicative proceeding in this matter will begin on **Thursday, June 19, 2014 at 10:00 a.m.**, Pacific Daylight Time, in the Office of the Insurance Commissioner, 5000 Capitol Boulevard, Tumwater, Washington 98501.

ENTERED AT SEATTLE, WASHINGTON, this 5th day of June 2014, pursuant to RCW 48.04, Title 34 RCW and applicable regulations.



JUDGE GEORGE FINKLE (RET.)
Hearing Officer

Declaration of Mailing

I declare under penalty of perjury under the laws of the State of Washington that on the date listed below, I mailed or caused delivery through normal office mailing custom, a true copy of this document to the following people at their addresses listed above: David S. Goldstein, Timothy J. Parker, Esq., Mike Kreidler, James T. Odiorne, JD, CPA, AnnaLisa Gellermann, Esq., Andrea Philhower, Esq., Gayle Pasero and William R. Michels.

DATED this 5th day of June, 2014.


KELLY A. CAIRNS

**HEARINGS UNIT
OFFICE OF THE INSURANCE COMMISSIONER**

Telephone: (360) 725-7002

Fax: (360) 664-2782

To request an interpreter, complete and mail this form to:

Hearings Unit
Office of Insurance Commissioner
P.O. Box 40255
Olympia, WA 98504-0255

REQUEST FOR INTERPRETER

I am a party or witness in Matter No. 14-0031, before the Insurance Commissioner. I NEED AN INTERPRETER and request that one be furnished.

Please check the statements that apply to you:

I am a non-English-speaking person. I cannot readily speak or understand the English language. My primary language is _____ (insert your primary language). I need an interpreter who can translate to and from the primary language and English.

I am unable to readily understand or communicate the spoken English language because:

- I am deaf.
- I have an impairment of hearing.
- I have an impairment of speech.

[Please state below or on the reverse side any details which would assist the Commissioner or Presiding Officer in arranging for a suitable interpreter or in providing appropriate mechanical or electronic amplification, viewing, or communication equipment.]

Date: _____ Signed: _____

Please print or type your name: _____

Address: _____

Telephone: _____