

BEFORE THE INSURANCE COMMISSIONER OF THE STATE OF IOWA

In the matter of the Application of Transamerica Life Insurance Company (TLIC) for Approval of Its Plan of Division	(Iowa Code Chapter 521I)	FILED JUN 15 2026 COMMISSION OF INSURANCE INSURANCE DIVISION OF IOWA
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BEFORE THE INSURANCE COMMISSIONER AND THE ATTORNEY GENERAL OF THE STATE OF IOWA

In the matter of the Application of Transamerica Life Insurance Company (TLIC) for Approval of the merger of Newly Formed Company with SCOR Global Life USA Reinsurance Company	(Iowa Code Chapter 521)
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NOTICE OF HEARING AND SCHEDULING AND ADMINISTRATIVE ORDER

TO: Transamerica Life Insurance Company
c/o G. Thomas Sullivan
Nyemaster Goode, P.C.
700 Walnut, Suite 1300
Des Moines, IA 50309

SCOR Global Life USA
c/o Nick Critelli
CritelliLaw, P.C.
317 Sixth Avenue
Des Moines, IA 50309

John Hancock Life Insurance Company
c/o Ann Frohman
1350 Aldrich Rd.
Lincoln, NE 68510

PREHEARING CONFERENCE: **Thursday, August 6, 2026 at 10:00 a.m. CDT**

HEARING: **Thursday, August 20, 2026 at 9:30 a.m. CDT**

**JOHN HANCOCK LIFE INSURANCE COMPANY'S
MOTION TO INTERVENE IS GRANTED**

On May 12, 2026, Transamerica Life Insurance Company (“TLIC”) filed a Plan of Division along with an Agreement and Plan of Merger of the Newly Formed Company with SCOR Global Life USA Reinsurance Company (“SGLUSA”), pursuant to Iowa Code Chapters 521 and 521I. Pursuant to Iowa Admin. Code r. 191-3.19, the deadline for any interested party to move for leave to intervene in the above-captioned proceedings was May 29, 2026.

On May 29, 2026, John Hancock Life Insurance Company and its affiliate, The Manufacturers Life Insurance Company (Bermuda Branch) (collectively, “JHLIC”) submitted the *Motion to Intervene of Interested Party John Hancock Life Insurance Company* (“JH Motion to Intervene”) and Exhibit 1, the *Petition in Intervention of Interested Party John Hancock Life Insurance Company* (“JH Petition”).

No response to the JH Motion to Intervene has been received. The JH Motion to Intervene is hereby granted. The JH Petition shall be deemed filed as of Friday, June 12, 2026. All rights, claims or defenses of TLIC and SGLUSA with respect to the JH Motion to Intervene and JH Petition are reserved.

Unless otherwise ordered, a motion for leave to intervene shall be filed before the prehearing conference, if any, or at least 20 days before the date scheduled for hearing. Iowa Admin. Code r. 191-3.19(2) (17A, 507B). Any later motion must contain a statement of good cause for failure to file in a timely manner. *Id.* Unless inequitable or unjust, an intervenor shall be bound by any agreement, arrangement, or other matter previously raised in the case. *Id.*

A movant must demonstrate that (a) intervention would not unduly prolong the proceedings or otherwise prejudice the rights of existing parties; (b) the movant is likely to be aggrieved or adversely affected by a final order in the proceeding; and (c) the interests of the movant are not adequately represented by existing parties; or (d) there exists a statutory right to intervene. *Id.* at (3).

RESPONSE TO JH PETITION

The deadline for TLIC and SGLUSA to answer, move to dismiss, or otherwise respond to the JH Petition shall be Friday, July 10, 2026.

MOTION TO CONTINUE

On June 4, 2026, the Insurance Division filed a motion to continue the hearing scheduled for June 18, 2026. No response was received. The motion is granted and the hearing is continued to August 20, 2026, as stated above.

MOTION TO AMEND CAPTION

On June 5, 2026, the Insurance Division filed a motion to amend the case caption. No response was received. The motion is granted and the new caption is herewith adopted.

DISCOVERY

TLIC, SGLUSA, and JHLIC have agreed that no discovery shall be conducted in the above-captioned proceedings.

TLIC, SGLUSA, and JHLIC shall submit a proposed protective order pursuant to which JHLIC shall be permitted access to materials that were filed by TLIC with the Plan of Division and for which confidential treatment was accorded in the above-captioned proceedings pursuant to Iowa Code sections 507.14(3) and 521I.9 (the "Confidential Materials"). JHLIC shall obtain access to such confidential materials promptly upon the entry of the proposed protective order.

INDEPENDENT EXPERT

Pursuant to Iowa Code Section 521I.8(2)(c), the Commissioner has selected and retained an independent expert to review the dividing insurer's plan of division and issue a report to the Commissioner. The independent expert shall file its report no later than July 1, 2026. All parties shall have the opportunity to review and respond to the independent expert's report on or before Friday, July 31, 2026.

The Commissioner has retained Risk and Regulatory Consulting, LLC. The Commissioner directs all parties to file a written consent to such engagement, waiving any actual or perceived conflicts, within 7 days of the date of this Order. The Commissioner anticipates that consents will be provided. Any party wishing to object to the engagement of Risk and Regulatory Consulting, LLC must file its objection within the same period, stating with specificity the grounds for such objection.

FILING, SERVICE, AND COMMUNICATIONS

The parties agree to email service of documents filed in this matter. Documents should be filed by email to the General Counsel for the Iowa Division of Insurance at jordan.esbrook@iid.iowa.gov, copying the Presiding Officer, Iowa Insurance Commissioner Douglas M. Ommen, and all other counsel of record. Iowa Admin. Code r. 191-3.12 (17A).

Following the issuance of this Order, there shall be no communication, directly or indirectly, between the Presiding Officer and any party or representative of any party in connection with any issue in fact or law in this case except upon notice and opportunity for all parties to participate. Iowa Admin. Code r. 191-3.23 (17A). Communications involving uncontested scheduling or procedural matters do not require notice or opportunity for parties to participate; though parties should notify other parties prior to initiating such contact with the Presiding Officer when feasible. *Id.* at (5).

PREFILED TESTIMONY, EXHIBITS AND PROPOSED FINDINGS OF FACT AND CONCLUSIONS OF LAW

The parties must each file (a) a final list of the witnesses who the party anticipates will testify at hearing, (b) a final list of exhibits that the party anticipates will be introduced at hearing, and (c) all exhibits, including pre-filed testimony or witness affidavits on or before Friday, July 31, 2026. Iowa Admin. Code r. 191-3.16(3) (17A). The parties shall meet and confer on the format

for submission of testimony and exhibits prior to this date. Any rebuttal exhibits, including pre-filed testimony or witness affidavits for any previously undisclosed witness to be called in rebuttal, shall be filed on or before Tuesday, August 4, 2026. Any objections to exhibits that are not resolved among the parties shall be submitted in writing and filed on or before Friday, August 7, 2026.

To the extent the parties agree to any stipulations of fact or law, they may jointly submit those stipulations by August 5, 2026. Any party may elect to file separate proposed findings of fact and conclusions of law by August 13, 2026.

PREHEARING CONFERENCE

A prehearing conference on this matter is set for Thursday, August 6, 2026, at 10:00 a.m. CDT before Iowa Insurance Commissioner Douglas M. Ommen.

Prehearing conferences are conducted according to Iowa Admin. Code r. 191-3.16. The prehearing conference will be conducted by videoconference over Microsoft Teams.

The purpose of the prehearing conference is to discuss pending motions, enter into stipulations of law or fact, enter into stipulations on admissibility of exhibits, identify matters which the parties intend to be officially noticed, and consider any other matters that will expedite the hearing.

HEARING

This matter is currently set for hearing on Thursday, June 18, 2026 at 9:00 a.m. CDT. This matter shall be continued for the hearing to commence on Thursday, August 20, 2026 at 9:30 a.m. CDT before Commissioner Ommen and Attorney General Brenna Bird or her designee, and shall continue for such time and on such dates as the Commissioner determines is necessary to conclude the case.

The hearing shall commence at the Iowa Insurance Division, 1963 Bell Avenue, Suite 100, Des Moines, Iowa 50315. All requests to appear by telephone or via videoconference should be made to Breanna Thacker at breanna.thacker@iid.iowa.gov at least 24 hours prior to the hearing date.

Parties have the right to participate and to be represented by an attorney in all hearings or prehearing conferences related to this case. Iowa Admin. Code r. 191-3.20(4) (17A). Each witness shall be sworn or affirmed and be subject to examination and cross-examination. *Id.* at (2)(d).

TLIC shall provide notice of the rescheduled public hearing stating that a plan of division has been filed with the Commissioner and providing the date, time, and location of the public hearing. TLIC shall file proof of notice no later than 14 days before the hearing date.

EXPENSES

All expenses incurred by the Commissioner in connection with this proceeding, including expenses for attorneys, actuaries, accountants, and other experts not otherwise a part of the

Commissioner's staff as may be reasonably necessary to assist the Commissioner in reviewing the proposed plan of division, shall be paid by TLIC as the dividing insurer filing such plan. Iowa Code § 521I.8(5).

The Commissioner hereby provides notice that the Iowa Insurance Division has engaged the law firm of Faegre Drinker Biddle & Reath LLP ("Faegre Drinker") as a legal advisor to the Iowa Insurance Division in connection with this matter. The Commissioner directs all parties to file a written consent to such engagement, waiving any actual or perceived conflicts, within 7 days of the date of this Order. The Commissioner anticipates that consents will be provided. Any party wishing to object to the engagement of Faegre Drinker must file its objection within the same period, stating with specificity the grounds for such objection.

GOVERNING AUTHORITY

This contested case proceeding is conducted pursuant to Iowa Code chs. 17A, 521, and 521I. The administrative rules governing this contested case proceeding are Iowa Administrative Code ch. 191-3. In considering whether to approve the plan of division, the Commissioner shall apply the standards set forth in Iowa Code Section 521I.8(3), and may consider all proposed assets of the resulting insurer as provided in Iowa Code Section 521I.8(4), including without limitation reinsurance agreements, parental guarantees, support agreements, keepwell agreements, and capital maintenance or contingent capital agreements regardless of whether such qualify as an admitted asset under state law. The Commissioner and the Attorney General may approve, disapprove, or require modification of the proposed merger if satisfied that the interests of the members, policyholders or shareholders of the companies are properly protected and no reasonable objection to the plan exists.

MISCELLANEOUS

All terms of the Order entered on May 12, 2026, in the above-referenced proceedings that are not otherwise modified by this Order shall remain in full force and effect.

Dated this 15th day of June, 2026



DOUGLAS M. OMMEN
Iowa Insurance Commissioner
Iowa Insurance Division
1963 Bell Avenue, Suite 100
Des Moines, IA 50315

CERTIFICATE OF SERVICE

The undersigned certifies that the foregoing instrument was served upon all parties to the above cause, or their attorney, at their respective addresses disclosed on the pleadings on June 15, 2026.

By: First Class Mail Personal Service
 Restricted certified mail, return receipt Email, by consent
 Certified mail, return receipt _____

Signature: Tammi Green
Tammi Green