

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 JUL 31 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 REGARDING PROCEEDINGS

The Iowa Attorney General, through her role on the Commission, and upon review of the Iowa Code chapter 521 Merger filings, issues the following Notice Regarding Proceedings:

1. On May 12, 2026, Transamerica Life Insurance Company ("TLIC") filed a Plan of Division ("Division") and Simultaneous Merger ("Merger").
2. On May 29, 2026, John Hancock Life Insurance Company filed a Motion to Intervene.
3. A division of a domestic stock insurer—splitting into two more resulting domestic insurers—is governed by Iowa Code chapter 521I, which requires the approval of the Commissioner of Insurance. *See* Iowa Code §§ 521I.1(4); 521I.8.
4. A merger of a domestic stock insurer is governed by Iowa Code chapter 521, which requires the approval of a Commission. The Commission consists of the Commissioner of Insurance and the Attorney General to hear and determine the application of merger, and to approve, disapprove, or require modification of the plan prior to approval. Iowa Code § 521.5.
5. Accordingly, the Division is reviewed by the Commissioner of Insurance whereas the Merger is reviewed by the Commission.
6. The Iowa Attorney General has delegated the Iowa Code chapter 521 matter involving the Merger to Deputy Attorney General Ed Bull, pursuant to Iowa Code section 13.4.
7. A public hearing on the requested Merger has been scheduled pursuant to Iowa Code section 521.4,
8. "If an evidentiary hearing is conducted in a proceeding . . . with respect to a merger . . . pursuant to chapter 521, the proceeding is a contested case subject to chapter 17A." Iowa Code § 505.23.

9. Chapter 17A assigns various procedural responsibilities to a "presiding officer," including regulating the orderly conduct of the hearing, administering oaths, receiving evidence, ruling upon procedural and evidentiary matters, and facilitating the creation of the administrative record. However, neither Iowa Code chapter 521 nor chapter 17A expressly identify which member of the Commission shall perform those responsibilities in proceedings under chapter 521.
10. Accordingly, the undersigned provides the following notice regarding the conduct of the public hearing in this matter.
11. The undersigned, for purposes of this proceeding only, conferred with the Insurance Commissioner, and both the undersigned and the Insurance Commissioner agree that the Insurance Commissioner will serve as Presiding Officer for the public hearing to conduct the hearing, administer oaths, regulate the order of presentation, rule upon procedural and evidentiary matters arising during the hearing, and perform such additional procedural functions as are reasonably necessary for the orderly administration of the Merger proceeding, which has been consolidated with the Division proceeding that the Commissioner of Insurance has exclusive authority over. This is intended to facilitate the efficient conduct of the hearing and to provide notice to the parties regarding the procedures that will govern the Merger hearing. Nothing in this Notice is intended to alter the statutory composition of the Commission, diminish the Attorney General's authority or participation as a member of the Commission, affect the Commissioner's statutory authority, or otherwise modify the respective statutory powers, duties, or responsibilities of the members of the Commission. Neither Iowa Code chapter 521 nor Iowa Code chapter 17A expressly identifies which member of the Commission shall serve as the presiding officer in proceedings conducted under chapter 521. This Notice is intended solely to establish reasonable procedures governing the conduct of this proceeding, preserve all substantive rights afforded by law, and ensure that the Commission retains its full statutory responsibility to render the unanimous decision required by Iowa Code chapter 521.
12. The undersigned member of the Commission—as delegated by the Attorney General—has independently reviewed the pleadings and the prior procedural and administrative determinations in this matter, including those reflected in the June 15, 2026, Notice of Hearing and Scheduling and Administrative Order, and concurs in those determinations including, but not limited to, the rulings on the Motion to Intervene, Motion to Continue, and Motion to Amend Caption. Following delegation, the undersigned is added to the communications list on page 3 of the June 15 Order.

Dated this 31st day of July, 2026



Ed Bull, AT0001302

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