

FORM A

STATEMENT REGARDING THE ACQUISITION OF CONTROL OF

**R.V.I. AMERICA INSURANCE COMPANY**

(the "Domestic Insurer")

by

**R.V.I. ACQUISITION HOLDINGS, LLC**

("Purchaser"),

**R.V.I. HOLDINGS, LLC**

("Holdings"),

**R.V.I. MANAGER, LLC**

("Manager")

and

**MARK R. WALTER**

(each, an "Applicant" and, collectively, the "Applicants")

Filed with the Connecticut Insurance Department

Date: October 17, 2019

Name, Title, Address and Telephone Number of Individuals to Whom Notices and  
Correspondence Concerning This Statement Should Be Addressed:

David Snyder, Esq.  
R.V.I. Acquisition Holdings, LLC  
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Suite 301  
Indianapolis, Indiana 46280  
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This Form A Statement (including all exhibits attached hereto, this “Form A Statement”) seeks the prior approval of the Commissioner of Insurance of the State of Connecticut (the “Commissioner”) pursuant to Conn. Gen. Stat. § 38a-130 and Conn. Agencies Regs. §§ 38a-138-6 and 38a-138 Appendix A for the acquisition of control of the Domestic Insurer by the Applicants.

## ITEM 1. DOMESTIC INSURER AND METHOD OF ACQUISITION

### (a) The Domestic Insurer

This Form A Statement relates to the proposed acquisition of control of R.V.I. America Insurance Company, a property and casualty insurance company domiciled in Connecticut (the “Domestic Insurer”) by the Applicants.

The address, NAIC number and Federal Employer Identification Number (“FEIN”) of the Domestic Insurer are as follows:

<u>Home Office:</u>	201 Broad Street, Floor 6 Stamford, Connecticut 06901
<u>Administrative Office:</u>	201 Broad Street, Floor 6 Stamford, Connecticut 06901
<u>NAIC Number:</u>	23132
<u>FEIN:</u>	36-2490086

The Domestic Insurer is a direct, wholly owned subsidiary of R.V.I. America Corporation, a Delaware corporation, which is in turn a direct, wholly owned subsidiary of R.V.I. Guaranty Co., Ltd., a property and casualty insurance company domiciled in Bermuda (“R.V.I.G.”). Quantum Strategic Partners Ltd., a Cayman Islands exempted limited company (“Quantum”), holds 98% of the issued and outstanding capital stock of R.V.I.G. The Domestic Insurer is a licensed property and casualty insurer in all 50 U.S. states and the District of Columbia and engages in the business of underwriting and issuing residual value insurance policies.

### (b) Method of Acquisition

On September 12, 2019, Quantum, Quantum Partners LP, a Cayman Islands limited partnership (“Quantum Partners”), Douglas H. May (“May,” and together with Quantum and Quantum Partners, the “Sellers”, and each, a “Seller”), Purchaser and Delaware Life Holdings Parent, LLC, a Delaware limited liability company (“Parent”) (solely for purposes of Article IX thereof), entered into a Stock Purchase Agreement (the “Stock Purchase Agreement”), pursuant to which Purchaser will acquire all of the issued and outstanding shares of capital stock of R.V.I.G. and, indirectly, the Domestic Insurer (the “Proposed Transaction”). A copy of the Stock Purchase Agreement (excluding schedules thereto) is attached hereto as Exhibit A and incorporated herein by reference.

The purchase price for all of the issued and outstanding shares of capital stock of R.V.I.G. and, indirectly, the Domestic Insurer is \$145,000,000. A portion of the purchase price, \$18,125,000, will be held in escrow pursuant to an escrow agreement to be mutually agreed

among Purchaser, Sellers and the escrow agent until the two-year anniversary of the closing of the Proposed Transaction (the “Closing”).

Each of the Sellers and Purchaser has made customary representations and warranties in the Stock Purchase Agreement. The Stock Purchase Agreement also contains customary covenants and agreements, including covenants regarding the conduct of R.V.I.G.’s and the Domestic Insurer’s businesses prior to the Closing and efforts of the parties to cause the Proposed Transaction to be completed.

The completion of the Proposed Transaction is subject to the satisfaction or, to the extent permitted by applicable law, waiver of customary closing conditions, including but not limited to: (i) no governmental authority of competent jurisdiction having enacted, enforced or entered any law or final and non-appealable governmental order that is in effect on the date of the Closing and prohibits the Closing, (ii) subject to specified materiality standards, the accuracy of the representations and warranties of each party, (iii) compliance by each party in all material respects with its covenants, and (iv) receipt of the following required regulatory approvals from applicable governmental authorities: the approval of this Form A Statement by the Commissioner and approval of the Bermuda Monetary Authority (the “BMA”). The completion of the Proposed Transaction is not conditioned on receipt of financing by Purchaser.

The foregoing summary of the terms of the Stock Purchase Agreement is qualified in its entirety by the terms and conditions of the Stock Purchase Agreement.

## **ITEM 2. IDENTITY AND BACKGROUND OF THE APPLICANTS**

### **(a) Name and Business Address**

The name and current business address of the Applicants seeking to acquire control of the Domestic Insurer are as follows:

R.V.I. Acquisition Holdings, LLC  
401 Pennsylvania Parkway, Suite 300  
Indianapolis, Indiana 46280

R.V.I. Holdings, LLC  
401 Pennsylvania Parkway, Suite 300  
Indianapolis, Indiana 46280

R.V.I. Manager, LLC  
401 Pennsylvania Parkway, Suite 300  
Indianapolis, Indiana 46280

Mark R. Walter  
c/o R.V.I. Manager, LLC  
401 Pennsylvania Parkway, Suite 300  
Indianapolis, Indiana 46280

**(b) Business Operations of the Applicants**

*Purchaser* is a Delaware limited liability company. Purchaser was formed on August 26, 2019 for the purpose of engaging in the Proposed Transaction. Purchaser conducts no other business. Holdings owns 100% of the membership interests of Purchaser. Purchaser is a sole member limited liability company that will be managed by Holdings, its sole member.

*Holdings* is a Delaware limited liability company. Holdings was formed on June 26, 2019 for the purpose of engaging in the Proposed Transaction. Holdings conducts no other business. Manager owns 100% of the voting membership interests of Holdings. Holdings will be managed by Manager.

*Manager* is a Delaware limited liability company. Manager was formed on October 8, 2019 for the purpose of managing Holdings. Manager conducts no other business. Mark R. Walter owns 100% of the membership interests of Manager. Manager is a sole member limited liability company that will be managed by Mr. Walter, its sole member.

*Mark R. Walter* wholly owns Manager. Mr. Walter holds a senior management position at a global investment and advisory firm. He sits as a trustee or director of various organizations including the Solomon R. Guggenheim Foundation, Northwestern University and the Field Museum of Natural History.

**(c) Organizational Chart**

Attached hereto as Exhibit B-1 is an organizational chart presenting the identities of, and interrelationships among, the Applicants and their subsidiaries and affiliates before giving effect to the Proposed Transaction, and attached hereto as Exhibit B-2 is an organizational chart presenting the identities of, and interrelationships among, the Applicants and their subsidiaries and affiliates after giving effect to Proposed Transaction. Attached as Exhibit B-3 and Exhibit B-4, respectively, are abbreviated organizational charts depicting the ownership structure of the Domestic Insurer before and after giving effect to the Proposed Transaction. The organizational charts indicate the percentage of voting securities of each entity owned or controlled by the Applicants or any other such persons, the type of organization (*e.g.*, corporation, trust, partnership) and the state or other jurisdiction of domicile or incorporation, as applicable. Unless otherwise indicated on such charts or in this Form A Statement, each entity is a corporation or limited liability company and control is maintained by the ownership or control of all outstanding voting securities. There are no court proceedings involving a reorganization or liquidation pending with respect to any of the entities depicted in the organizational chart attached hereto as Exhibit B-1.

**ITEM 3. IDENTITY AND BACKGROUND OF INDIVIDUALS ASSOCIATED WITH THE APPLICANTS**

**(a) Names and Business Addresses**

A list setting forth the names and business addresses of the directors and executive officers of Purchaser, Holdings and Manager on the date hereof is attached hereto as

Exhibit C. Each individual named in the foregoing referenced list and Mr. Walter is referred to herein as an “Individual” and, collectively, as the “Individuals.”

The Applicants have no present plans or proposals to change R.V.I.G.’s existing directors and executive officers except (i) the resignation of Michael Pruzan as Chairman of R.V.I.G.’s board of directors, (ii) the appointment of Daniel P. Egan (Co-Chief Executive Officer, Co-President and Chief Risk Officer of R.V.I.G.) and Michael P. McGroarty (Co-Chief Executive Officer, Co-President, General Counsel and Assistant Secretary of R.V.I.G.) as members of R.V.I.G.’s board of directors, and (iii) the appointment of Michael I. Hertz as a member of R.V.I.G.’s board of directors. If the Applicants determine to make future changes to R.V.I.G.’s board of directors, such changes will be made in accordance with all applicable statutory and regulatory requirements under Bermuda law, and they would be communicated to the Connecticut Insurance Department (the “Department”) as appropriate and as required by law.

Biographical affidavits on the form adopted by the National Association of Insurance Commissioners completed by the Individuals, with personal information redacted, will be submitted to the Department supplementally (the “NAIC Biographical Affidavits”). Original unredacted versions of the NAIC Biographical Affidavits will be submitted to the Department separately in a sealed envelope marked “Confidential.”<sup>1</sup> Copies of the unredacted NAIC Biographical Affidavits will be provided to a third-party verification service for verification of the information therein. Such verification service will report its findings directly to the Department upon completion of the verification process required by Connecticut law. Pursuant to the Department’s instructions, the vendor preparing the verification report will provide to the Department two versions of such report, a non-public version that includes personal information and a public version with such personal information redacted.

**(b) Present Activity**

The present principal business activity, occupation or employment, including position and office held and the name, principal business and address of any corporation or other organization in which such employment is carried on, for the Individuals filing NAIC Biographical Affidavits will be stated in the NAIC Biographical Affidavits.

**(c) Material Occupations, Positions, Offices and Employment History**

The material occupations, positions, offices or employment during the last five years, including the starting and ending dates of each and the name, principal business and address of any business corporation or other organization in which each such occupation, position, office or employment was carried on, for the Individuals filing NAIC Biographical Affidavits will be included in the NAIC Biographical Affidavits. Except as may be set forth in

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<sup>1</sup> All unredacted NAIC Biographical Affidavits will be provided to the Department with the express understanding that the confidentiality of the personal information contained therein will be safeguarded, and such individuals submitting NAIC biographical affidavits will be protected from unwarranted invasions of personal privacy, pursuant to all applicable provisions of law, including but not limited to Conn. Gen. Stat. §1-210, which prohibits the release of certain personal information, and any other applicable statutory or regulatory authority available to the Commissioner.

the NAIC Biographical Affidavits, no such occupation, position, office or employment listed in the NAIC Biographical Affidavits required licensing by, or registration with, any Federal, state or municipal governmental agency.

**(d) Criminal Proceedings**

To the knowledge of the Applicants, no Individual filing an NAIC Biographical Affidavit has been convicted in a criminal proceeding (excluding minor traffic violations) during the last ten years.

**(e) Bankruptcy Proceedings**

To the knowledge of the Applicants, no Individual filing an NAIC Biographical Affidavit has, during the last ten years, been the subject of any proceeding under the Federal Bankruptcy Code, or, during the ten year period, has any business or organization in which such person was a director, officer, trustee, partner, owner, manager or other official been subject to any such proceeding, either during the time in which such person was a director, officer or trustee, if a corporation, or a partner, owner, manager, joint venture, or the official, if not a corporation, or within twelve months thereafter.

**(f) Violation of Insurance, Securities or Banking Laws**

To the knowledge of the Applicants, no Individual filing an NAIC Biographical Affidavit has, during the last ten years, been enjoined, either temporarily or permanently, by a court of competent jurisdiction from violating, actually or potentially, any Federal or state law regulating the business of insurance, securities or banking.

**(g) Credit Report**

The Applicants will provide a credit report by an independent credit agency for any Individual filing an NAIC Biographical Affidavit if requested by the Department.

**ITEM 4. NATURE, SOURCE AND AMOUNT OF CONSIDERATION**

**(a) Consideration**

The purchase price for all of the issued and outstanding shares of capital stock of R.V.I.G. and, indirectly, the Domestic Insurer is \$145,000,000. A portion of the purchase price, \$18,125,000, will be held in escrow pursuant to an escrow agreement to be mutually agreed among Purchaser, Sellers and the escrow agent until the two-year anniversary of the Closing.

Purchaser will pay the purchase price in cash. Parent will provide the necessary funds for the payment of the purchase price to Holdings which will, in turn, contribute such funds to Purchaser for the payment of the purchase price. Holdings may borrow funds from lenders in an amount up to \$60,000,000 for the purpose of funding a portion of the purchase price; however, the Proposed Transaction is not subject to any financing contingency and, to the extent that Holdings does not reach a reasonable financing agreement with such lenders, the entire purchase price will be sourced from Parent's internally generated funds. If a borrowing is

pursued, the Applicants will provide the Department with a description of the relationship between the borrower and the lenders and copies of all agreements, promissory notes and security arrangements relating thereto.

The stock and assets of the Domestic Insurer will not be pledged or hypothecated as part of the funding of the purchase price by the Applicants.

**(b) Criteria Used in Determining Consideration**

The nature and amount of the consideration was determined by arm's length negotiations between unaffiliated parties and their respective financial advisors and counsel following customary due diligence. The amount and type of consideration was determined by taking into account the consideration paid in other recent acquisitions of similar types of businesses, as well as the financial position and results of operations of the entities to be acquired, including the past and present business operations, historical and potential earnings, financial condition and prospects, assets and liabilities and such other factors and information as the Applicants considered relevant under the circumstances.

**ITEM 5. FUTURE PLANS OF THE DOMESTIC INSURER**

The Applicants have no present plans or proposals to cause the Domestic Insurer to declare any extraordinary dividend or make other distributions, to liquidate the Domestic Insurer, to sell the assets of the Domestic Insurer (other than in the ordinary course), to merge or consolidate the Domestic Insurer with any person or persons or to make any other material change in the Domestic Insurer's business operations, corporate structure or management. In addition, the Applicants have no present plans or proposals to cause the Domestic Insurer to change its existing investment management policies or investment manager. Immediately following the Closing, the Domestic Insurer will continue to maintain its separate corporate existence and will continue its operations as currently conducted. A narrative three-year plan of operations for the Domestic Insurer and three-year statutory financial projections of the Domestic Insurer reflecting continuation of its current business plans are attached hereto as Exhibit D and Exhibit E, respectively.

The Applicants are open, in consultation with the Commissioner, to consider and implement modest and conservative growth and diversification opportunities complimentary to the residual value insurance business as such opportunities are identified. Such opportunities may be used to strengthen the Domestic Insurer.

Approximately 50 individuals are employed by R.V.I.G. and its subsidiaries in Connecticut. The Applicants have no present plans or proposals to decrease employment levels in the State of Connecticut or to move the Domestic Insurer's main administrative office located in Stamford, Connecticut after the consummation of the Proposed Transaction.

The Applicants have no present plans or proposals to change the Domestic Insurer's existing directors and executive officers except for the appointment of Michael I. Hervitz as a member of the Domestic Insurer's board of directors. The Applicants anticipate an ongoing review of the composition of the Domestic Insurer's management, including its directors and executive officers. If the Applicants propose to make changes as a result of such



review, they would be communicated to the Department as appropriate and as required by law and would be effected in compliance with all applicable statutory and regulatory requirements.

The Applicants reserve the right to review any of the Domestic Insurer's business, assets, corporate structure, dividend policy, capitalization, operations, properties, business policies, articles of incorporation, by-laws, management and personnel and, subject to applicable state insurance regulatory requirements, to make any changes that the Applicants deems appropriate in light of such review or future developments.

#### **ITEM 6. VOTING SECURITIES TO BE ACQUIRED**

The Domestic Insurer currently has 132,000 shares of common stock, par value twenty-one dollars (\$21.00) per share, authorized, all of which are issued and outstanding, and no shares of preferred stock outstanding. All such shares of common stock are held indirectly by R.V.I.G., and Quantum holds 98% of the issued and outstanding capital stock of R.V.I.G.

As a result of the consummation of the Proposed Transaction, the Applicants will become controlling persons of the Domestic Insurer. Other than as disclosed in this Form A Statement, none of the Applicants, their affiliates or, to the Applicants' knowledge, any of the Individuals has any plans or proposals to acquire any voting securities issued by the Domestic Insurer or any of its controlling persons.

The terms and conditions of the Stock Purchase Agreement were determined by arm's-length negotiation among the parties.

#### **ITEM 7. OWNERSHIP OF VOTING SECURITIES**

Other than as disclosed in this Form A Statement, none of the Applicants, their affiliates or, to the Applicants' knowledge, any of the Individuals holds of record or beneficially owns any voting securities of the Domestic Insurer or any of its controlling persons. Other than as disclosed in this Form A Statement, none of the Applicants, their affiliates or, to the Applicants' knowledge, any of the Individuals has any right to acquire any voting securities issued by the Domestic Insurer or any of its controlling persons.

#### **ITEM 8. CONTRACTS, ARRANGEMENTS OR UNDERSTANDINGS WITH RESPECT TO VOTING SECURITIES OF THE DOMESTIC INSURER**

Other than as disclosed in this Form A Statement, there are no contracts, arrangements or understandings with respect to any voting security of the Domestic Insurer or any of its controlling persons in which any of the Applicants, their affiliates or the Individuals is involved, including but not limited to transfer of any of the securities, joint ventures, loan or option arrangements, puts or calls, guarantees of loans, guarantees against loss or guarantees of profits, division of losses or profits, or the giving or withholding of proxies.

**ITEM 9. RECENT PURCHASES OF VOTING SECURITIES**

During the last twelve calendar months preceding the filing of this Form A Statement, none of the Applicants, their affiliates or, to the knowledge of the Applicants, any of the Individuals has purchased any voting securities of the Domestic Insurer or any of its controlling persons.

**ITEM 10. RECENT RECOMMENDATIONS TO PURCHASE**

None of the Applicants, their affiliates or, to the knowledge of the Applicants, any of the Individuals, or anyone based upon interviews or at the suggestion of the foregoing persons has made any recommendations to purchase any voting securities of the Domestic Insurer or any of its controlling persons during the twelve calendar months preceding the filing of this Form A Statement.

**ITEM 11. AGREEMENTS WITH BROKER-DEALERS**

There are no agreements, contracts or understandings made with any broker-dealer as to solicitation of voting securities of the Domestic Insurer or any of its controlling persons for tender with regard to the Proposed Transaction.

**ITEM 12. FINANCIAL STATEMENTS AND EXHIBITS**

**(a) – (b)**

The following is a list of the exhibits and financial statements to this Form A Statement which are attached hereto:

<u>Exhibit</u>	<u>Description</u>
A	Stock Purchase Agreement
B-1	Organizational Chart of the Applicants Before the Proposed Transaction
B-2	Organizational Chart of the Applicants After the Proposed Transaction
B-3	Abbreviated Organizational Chart of the Domestic Insurer Before the Proposed Transaction
B-4	Abbreviated Organizational Chart of the Domestic Insurer After the Proposed Transaction
C	List of Directors and Executive Officers of Purchaser, Holdings and Manager
D	Three-Year Narrative Plan of Operations of the Domestic Insurer
E	Three-Year Financial Projections of the Domestic Insurer
F-1	Unaudited Financial Statements of Purchaser
F-2	Unaudited Financial Statements of Holdings

F-3	Unaudited Financial Statements of Manager
F-4	Attestation from an Authorized Officer of Purchaser, Holdings and Manager regarding Unaudited Financial Statements
G-1	Statutory Annual Statement of the Domestic Insurer for the year ended December 31, 2018
G-2	Statutory Annual Statement of the Domestic Insurer for the year ended December 31, 2017
G-3	Statutory Annual Statement of the Domestic Insurer for the year ended December 31, 2016
H-1	Audited Consolidated Financial Statements of R.V.I.G. for the years ended December 31, 2018 and 2017
H-2	Audited Consolidated Financial Statements of R.V.I.G. for the years ended December 31, 2017 and 2016

(c) **Tender Offer Documents and Certain Proposed Agreements**

Other than as disclosed in this Form A Statement, there have been no tender offers for, requests or invitations for, tenders of, exchange offers for, or agreements to acquire or exchange any voting securities of the Domestic Insurer, and there are no soliciting materials relating thereto. As of the date of this Form A Statement, there are no proposed employment, consultation, advisory or management contracts concerning the Domestic Insurer by the Applicants.

None of the Applicants or the Domestic Insurer prepare annual reports to their respective stockholders.

**ITEM 13. AGREEMENT REQUIREMENTS FOR ENTERPRISE RISK MANAGEMENT**

The Applicants agree to provide, to the best of their knowledge and belief, the information required by Form F within fifteen (15) days after the end of the month in which the acquisition of control occurs.

**ITEM 14. OTHER INFORMATION**

(a) **List of Regulatory Filings**

As discussed in Item 1(b) above, the parties' respective obligations under the Stock Purchase Agreement to consummate the Proposed Transaction are subject to the prior satisfaction of certain conditions, including receipt of the approval sought in this Form A Statement and approval of the BMA. Purchaser has determined that an exemption from filing under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the "HSR Act"),

is available and, therefore, no HSR Act filing will be made in connection with the Proposed Transaction.

In addition to this Form A Statement, the Proposed Transaction will require approval from, and notification to, the BMA pursuant to the Insurance Act 1978 and its related regulations, as amended, and the Exchange Control Act 1972 and the Exchange Control Regulations 1973. Such filing is being submitted to the BMA on the date of this Form A Statement.

**(b) Competitive Impact Analysis**

The Proposed Transaction will not substantially lessen competition in any line of insurance in Connecticut or tend to create a monopoly therein. In all lines of business, the Proposed Transaction meets the exemption standard set forth in Conn. Gen. Stat. § 38a-131(b)(4)(B) because the Proposed Transaction would not result immediately in any increase in market share in any line of insurance in Connecticut held by the U.S. insurance subsidiaries in the Applicants' insurance holding company group that write business in Connecticut (collectively, the "Applicant Involved Insurers") or the Domestic Insurer. Based on 2018 premium information (the latest available) obtained from S&P Global Market Intelligence (formerly SNL Financial), which sources the data from the NAIC, there is no overlap in any line of business of the property and casualty annual statement written by the Applicant Involved Insurers and the Domestic Insurer.

**(c) Financial Statements of the Applicants and the Domestic Insurer**

Purchaser, Holdings and Manager do not have financial statements as these entities are newly formed. Attached as Exhibit F-1, Exhibit F-2 and Exhibit F-3 are unaudited financial statements of Purchaser, Holdings and Manager, and attached as Exhibit F-4 is an attestation statement from an authorized officer of such Applicants related to such unaudited financial statements. A Personal Financial Net Worth Statement of Mark R. Walter for the calendar year ended December 31, 2018 will be submitted separately to the Department.

Attached as Exhibit G-1 through Exhibit G-3 are annual statutory financial statements of the Domestic Insurer for the years ended December 31, 2018 through December 31, 2016, respectively. Attached as Exhibit H-1 and Exhibit H-2 are audited consolidated financial statements of R.V.I.G. for the years ended December 31, 2018 and 2017 and for the years ended December 31, 2017 and 2016, respectively.

**(d) Financial Strength and Debt Ratings**

None of the entity Applicants has been assigned financial strength or debt ratings by ratings agencies.

Only selected insurers within the Applicants' group are publicly rated by ratings agencies. Delaware Life Insurance Company and Delaware Life Insurance Company of New York each hold "BBB+" issuer credit ratings and "stable" outlooks from S&P Global Ratings. Delaware Life Insurance Company, Delaware Life Insurance Company of New York, Clear Spring Property and Casualty Company, Lackawanna Casualty Company, Lackawanna National

Insurance Company and Lackawanna American Insurance Company each hold financial strength ratings of “A-” (Excellent) from A.M. Best Rating Services, Inc. (“AM Best”). The remaining insurer subsidiaries and affiliates of the Applicants are not publicly rated by ratings agencies.

Each of the Domestic Insurer and R.V.I.G. has a financial strength rating from AM Best of “A-” (Excellent), a long-term issuer credit rating from AM Best of “a-” and a long-term counterparty credit and financial strength rating from S&P Global Ratings of “BBB+”.

(e) **Material Litigation and Governmental Investigations**

There is no material litigation or government investigation to which any of the Applicants is a party that would reasonably be expected to create any liabilities for the Domestic Insurer.

(f) **Integration Plans**

As discussed in Item 5, following the Proposed Transaction, the Domestic Insurer will continue to maintain its separate corporate existence and will continue its operations as currently conducted. In addition, the Applicants have no present plans or proposals to decrease employment levels in the State of Connecticut or to move the Domestic Insurer’s main administrative office located in Stamford, Connecticut after the consummation of the Proposed Transaction.

(g) **Additional Information**

The Applicants will address as needed such applicable additional information as the Commissioner may prescribe as necessary or appropriate for the protection of policyholders of the Domestic Insurer or in the public interest.

**ITEM 15. SIGNATURE AND CERTIFICATION**

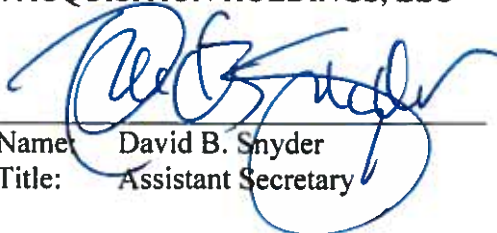
The signature and certification of the Applicants is set forth on the immediately following pages.

Pursuant to the requirements of Section 38a-130 of the Connecticut General Statutes, R.V.I. Acquisition Holdings, LLC has caused this application to be duly signed on its behalf in the City of Prosper and State of Texas on the 15<sup>th</sup> day of October, 2019.


(SEAL)\*

*\*The company does not have a seal.*

R.V.I. ACQUISITION HOLDINGS, LLC

By:   
Name: David B. Snyder  
Title: Assistant Secretary

Attest:

By:   
Name: Michael Herwitz  
Title: Vice President

### CERTIFICATION

The undersigned deposes and says that he has duly executed the attached application dated October 17, 2019, for and on behalf of R.V.I. Acquisition Holdings, LLC; that he is the Assistant Secretary of such company and that he is authorized to execute and file such instrument. Deponent further says that he is familiar with such instrument and the contents thereof, and that the facts therein set forth are true to the best of his knowledge, information and belief.

By:   
Name: David B. Snyder  
Title: Assistant Secretary

Pursuant to the requirements of Section 38a-130 of the Connecticut General Statutes, R.V.I. Holdings, LLC has caused this application to be duly signed on its behalf in the City of Prosper and State of Texas on the 15<sup>th</sup> day of October, 2019.

(SEAL)\*

*\*The company does not have a seal.*

R.V.I. HOLDINGS, LLC

By: 

Name: David B. Snyder  
Title: Assistant Secretary

Attest:

By: 

Name: Michael Hertz  
Title: Vice President

### CERTIFICATION

The undersigned deposes and says that he has duly executed the attached application dated October 17, 2019, for and on behalf of R.V.I. Holdings, LLC; that he is the Assistant Secretary of such company and that he is authorized to execute and file such instrument. Deponent further says that he is familiar with such instrument and the contents thereof, and that the facts therein set forth are true to the best of his knowledge, information and belief.

By: 


Name: David B. Snyder  
Title: Assistant Secretary

Pursuant to the requirements of Section 38a-130 of the Connecticut General Statutes, R.V.I. Manager, LLC has caused this application to be duly signed on its behalf in the City of Chicago and State of Illinois on the 15<sup>th</sup> day of October, 2019.


(SEAL)\*

*\*The company does not have a seal.*

R.V.I. MANAGER, LLC

By:   
Name: Michael I. Hervitz  
Title: Vice President

Attest:

By:   
Joe Nicosia  
Authorized Signatory

**CERTIFICATION**

The undersigned deposes and says that he has duly executed the attached application dated October 17, 2019, for and on behalf of R.V.I. Manager, LLC; that he is the Vice President of such company and that he is authorized to execute and file such instrument. Deponent further says that he is familiar with such instrument and the contents thereof, and that the facts therein set forth are true to the best of his knowledge, information and belief.

By:   
Name: Michael I. Hervitz  
Title: Vice President



Pursuant to the requirements of Section 38a-130 of the Connecticut General Statutes, Mark R. Walter has caused this application to be duly signed on his own behalf in the City of Chicago and State of Illinois on the 15<sup>th</sup> day of October 2019.

MARK R. WALTER

  
\_\_\_\_\_  
Mark R. Walter

Attest:

By:   
\_\_\_\_\_  
Michael I. Herzitz

#### CERTIFICATION

The undersigned deposes and says that he has duly executed the attached application dated October 17, 2019, for and on behalf of himself. Deponent further says that he is familiar with the instrument and the contents thereof, and that the facts therein set forth are true to the best of his knowledge, information and belief.

  
\_\_\_\_\_  
Mark R. Walter