

FORM E – INSTRUCTIONS
FOR AN ACQUISITION STATEMENT
REPORTING COMPETITIVE IMPACT DATA
PURSUANT TO § 38.2-1323 OF THE CODE OF VIRGINIA.

[Note: The following form and instructions pertain to rules regarding Insurance Holding Companies at **14 VAC 5-260** of the Virginia Administrative Code issued by the Virginia State Corporation Commission for entities subject to regulation through the Bureau of Insurance.]

I. Regulation as to Use of Form E.

(1) Form E shall be used by a person filing an acquisition statement with the Commission pursuant to § 38.2-1323 B of the Code of Virginia and also by certain insurers subject to § 38.2-1323 A of the Code of Virginia. During the pendency of this filing, amendments may be filed provided such amendments are also filed in the Form E format and include on the top of the cover "Amendment No. to...." with an indication of both the date of the amendment and the date of the original filing.

(2) The Commission shall give confidential treatment to information required by and submitted in the format of Form E pursuant to the provisions of § 38.2-1306 of the Code of Virginia.

II. Preparation of Statement. This form is not to be used as a blank form to be filled in but only as a guide in the preparation of the Form E statement. The statement shall contain the numbers and captions of all items, but the text of the items may be omitted provided the answers thereto are prepared in such a manner as to indicate clearly the scope and coverage of the items. All instructions, whether appearing under the items of the form or elsewhere therein, are to be omitted. Unless expressly provided otherwise, if any item is inapplicable or the answer thereto is in the negative, an appropriate statement to that effect shall be made.

III. Number of Copies; Signatures.

(1) Two copies of each application including exhibits and all other papers and documents filed as a part thereof, shall be filed with the Commission by personal delivery or mail addressed to: State Corporation Commission - Bureau of Insurance, ATTN: Financial Regulation Division, P.O. Box 1157, Richmond, VA 23218 (Tyler Building - 6th Floor, 1300 East Main Street, 23219).

(2) At least one copy of each statement filed with the Commission shall be manually signed in the manner prescribed by this form. Unsigned copies shall be conformed.

If the signature of any person is affixed pursuant to a power of attorney or other similar authority, a copy of such power of attorney or other authority shall also be filed with the statement.

IV. Requirements as to Printing and Language.

(1) Statements should be prepared on paper 8 1/2"x11" in size and preferably bound at the top or the top left-hand corner. Exhibits and financial statements, unless specifically prepared for the filing, may be submitted in their original size.

(2) All copies of any statement, financial statements, or exhibits shall be clear, easily readable and suitable for photocopying. Debits in credit categories and credits in debit categories shall be designated so as to be clearly distinguishable as such on photocopies.

(3) Statements shall be in the English language and monetary values shall be stated in United States currency. If any exhibit or other paper or document filed with the statement is in a foreign language, it shall be accompanied by a translation into the English language and any monetary value shown in a foreign currency normally shall be converted into United States currency.

(4) Any amendments to the statement that include the refiling of original documents in their entirety shall be "red-lined" or otherwise marked to reflect all changes made by the amendment.

V. Additional Information and Exhibits.

(1) In addition to the information expressly required to be included in the statement, there shall be added such further material information, if any, as may be necessary to make the information contained therein not misleading.

(2) The person filing may file such exhibits as it may desire in addition to those expressly required by the statement. Such exhibits shall be so marked as to indicate clearly the subject matters to which they refer.

(3) The Commission may require, pursuant to § 38.2-1323 B of the Code of Virginia, such additional information as it deems necessary to determine if the merger or acquisition causes or tends to cause a substantial lessening of competition in any line of insurance. The Commission may consider, among other things, competitive standards promulgated by the NAIC and also may require an opinion of an economist as to the competitive impact of the acquisition or merger in the Commonwealth. In such opinion shall be accompanied by a summary of the education and experience of such person indicating his or her ability to render an informed opinion.

VI. Information Unknown or Not Available. Information required need be given only insofar as it is known or reasonably available to the person filing the statement. If any required information is unknown and not reasonably available to the person filing, either because the obtaining thereof would involve unreasonable effort or expense, or because it rests peculiarly within the knowledge of another person not affiliated with the person filing, the information may be omitted, subject to the following conditions:

(1) the person filing shall give such information on the subject as it possesses or can acquire without unreasonable effort or expense, together with the sources thereof; and

(2) the person filing shall include a statement either showing that unreasonable effort or expense would be involved or indicating the absence of any affiliation with the person within whose knowledge the information rests and stating the result of a request made to such person for the information.

VII. Incorporation by Reference.

(1) Information required by any item of this application may be incorporated by reference in answer or partial answer to any other item.

(2) Information contained in a statement filed pursuant to the Securities Act of 1933, the Securities Exchange Act of 1934 or disclosure and information contained in any financial statement, annual report, proxy statement, or any other document may be incorporated by reference in answer or partial answer to any item of this statement, provided such information substantially satisfies the requirements of this application and copies of all documents containing such information are attached as exhibits to this statement.

(3) Material incorporated by reference shall be clearly identified in the reference. An express statement that the specified matter is incorporated by reference shall be made at the particular place in the application where the information is required. Matter shall not be incorporated by reference in any case where such incorporation would render the statement incomplete, unclear or confusing.

(4) Documents incorporated by reference which are currently on file with the Commission and which were filed within three years need not be attached as exhibits unless the Commission specifically requests otherwise. References to information contained in exhibits or in documents already on file shall clearly identify the material and shall specifically indicate that such material is to be incorporated by reference in answer to the item. The Commission may at any time in its discretion require the filing of copies of any omitted documents.

VIII. Summaries or Outlines of Documents. Where an item requires a summary or outline of the provisions of any document, only a brief statement shall be made as to the pertinent provisions of the document. In addition to such statement, the summary or outline may incorporate by reference particular parts of any exhibit or document currently on file with the Commission which was filed within three years and may be qualified in its entirety by such reference.

IX. Omission of Substantially Identical Documents. In any case where two or more documents required to be filed as exhibits are substantially identical in all material respects except as to the parties thereto, the dates of execution, or other details, the person filing need file a copy of only one of such documents with a schedule identifying the omitted documents and setting forth the material details in which cited documents differ from filed documents. The Commission may at any time in its discretion require the filing of copies of any omitted documents.

X. Extension of Time for Furnishing Information. If it is impractical to furnish any required information, document or report at the time it is required to be filed, there may be filed with the Commission as a separate document: a document (i) identifying the information, document or report in question, (ii) stating why the filing thereof at the time required is impractical, and (iii) requesting an extension of time for filing the information, document or report to a specified date. The request for extension shall be deemed granted unless the Commission, within 30 days after receipt thereof notifies the applicant to the contrary and enters an order denying the request.

**ACQUISITION STATEMENT REPORTING
COMPETITIVE IMPACT DATA**

filed with the

**COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION
Bureau of Insurance**

DATE: _____

By

Name of Person Making Filing	NAIC No.	Dom. State
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Other Persons Involved in Merger or Acquisition, including Involved Insurers. An "involved insurer" acquires or is acquired, is affiliated with an acquirer or an acquiree, or is the result of a merger.

Name	NAIC No.	Dom. State
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Name	NAIC No.	Dom. State
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Name	NAIC No.	Dom. State
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Name, Title, Address, and Telephone Number of Individual to Whom Notices and Correspondence Concerning this Statement Should be Addressed:

FORM E

ITEM 1. NAME AND ADDRESS

State the names and address of the persons who hereby provide notice of their involvement in a pending acquisition, merger, or change in corporate control.

ITEM 2. NAME AND ADDRESSES OF AFFILIATED COMPANIES

State the names and addresses of the companies affiliated with those listed in Item 1. Describe their affiliation.

ITEM 3. NATURE AND PURPOSE OF THE PROPOSED MERGER OR ACQUISITION.

State the nature and purpose of the proposed acquisition, merger, or change in control.

ITEM 4. NATURE OF BUSINESS

State the nature of the business performed by each of the parties identified in response to Item 1 and Item 2.

ITEM 5. MARKET AND MARKET SHARE

State specifically what market and market share in each relevant insurance market the persons identified in Item 1 and Item 2 currently enjoy in this state. Provide historical market and market share data for each person identified in Item 1 and Item 2 for the past five years and identify the source of such data. For purposes of this question, "market" means direct written insurance premium in this Commonwealth for a line of business as contained in the annual statement required to be filed by insurers licensed to do business in this Commonwealth.

ITEM 6. SUMMARY

Summarize the effect that the merger, acquisition or change of control has or will have on competition in insurance in this Commonwealth. Describe the general competitive standard by which the applicant feels the merits of the acquisition or merger are to be evaluated. Relevant data include, but are not limited to the following: market shares, volatility of ranking of market leaders, number of competitors, concentration, trend of concentration in the industry, and ease of entry and exit into the market. With regard to and in addition to each of these factors, consideration should be given to, among other things, the definitions or guidelines, if any, promulgated by the National Association of Insurance Commissions, particularly such guidelines or standards embodied in any model holding company act or model holding company regulation adopted by the NAIC.

ITEM 7. SIGNATURE AND OATH

Signature and oath shall be in the following form:

SIGNATURE

Pursuant to the requirements of §§ 38.2-1323 and 38.2-1324 of the Code of Virginia and 14 VAC 5-260 of the Virginia Administrative Code, _____ (name of person filing) has caused this statement to be duly signed on its behalf in the City/County of _____ and State of _____ on the ____ day of _____, 20__.

(SEAL)

Name of Person Making Filing

By: _____
(Name) (Title)

Attest:

(Signature of Officer)

Title: _____

OATH

The undersigned deposes and says that (s)he has duly executed the attached statement dated _____, 20 __, for and on behalf of _____

(name of person making filing)
that (s)he is the _____ of such company; and that (s)he has authority to
(title of officer)

execute and file such instrument. Deponent further says that (s)he is familiar with such instrument and the contents thereof, and that the facts therein set forth are true to the best of his(her) knowledge, information and belief.

(Signature)

(Type or print name beneath signature)

Subscribed and sworn to before me this ____ day of _____, 20__.

(SEAL)

Notary Public in and for the
City/County of _____
State of _____

My commission expires on the ____ day of _____, 20__.