

# Exhibit A

STATE OF INDIANA )  
 ) SS:  
COUNTY OF MARION )

IN THE MARION CIRCUIT COURT  
CAUSE NO. 49C01-0812-MI-057122

Stephen W. Robertson, as the Insurance  
Commissioner of the Department of Insurance  
of the State of Indiana,

Petitioner,

v.

STANDARD LIFE INSURANCE COMPANY  
OF INDIANA

Respondent.

FILED

228 JUL 26 2012

*Shirley L. Miller*  
CLERK OF THE MARION CIRCUIT COURT

## AMENDED FINAL ORDER OF LIQUIDATION AND DECLARATION OF INSOLVENCY

This matter came before the Court on the Verified Petition for Liquidation and Declaration of Insolvency ("Liquidation Petition"), filed by Indiana Insurance Commissioner Stephen W. Robertson ("Commissioner") pursuant to Ind. Code 27-9-3-6(2), and the Court having examined said Liquidation Petition and the Exhibits thereto, and having heard the evidence and arguments of counsel presented at the hearing on this Petition, held in this Court on July 17, 2012, and being in all things duly advised, now Finds and Concludes that:

1. Standard Life Insurance Company of Indiana's ("SLIC") liabilities exceed its assets. SLIC is insolvent, and is hereby declared insolvent pursuant to Ind. Code 27-9-3-7 (e).
2. On December 22, 2010, the Rehabilitator filed his Petition for Approval of Agreement and Plan of Reorganization of Standard Life Insurance Company of Indiana ("Reorganization Petition") with this Court, seeking approval of the Rehabilitator's plan to reorganize SLIC, reinsure SLIC's policyholders and assign SLIC's Federal Home Loan Bank of Indianapolis funding agreement liabilities ("Plan"). The Court approved the Plan on January 18, 2011 ("Approval Order").

3. As part of the reorganization of SLIC, and in accordance with the approved Plan crediting rates were reduced on some of SLIC's annuities. This modification was necessary prior to reinsurance of these annuities as described below because the market value of SLIC's assets was not adequate to support the market value of its liabilities.

4. On March 2, 2011, SLIC entered into an Indemnity and Assumption Reinsurance Agreement with Guggenheim Life and Annuity Company ("Guggenheim"), pursuant to which the policyholder contracts of SLIC, as modified by the reorganization, were reinsured (the "Reinsurance Agreement"). The Plan also provided for a newly formed Guggenheim entity, Paragon Life Insurance Company of Indiana ("Paragon"), to assume all of SLIC's Federal Home Loan Bank of Indianapolis funding agreement liabilities (Paragon's assumption, together with the Guggenheim reinsurance transaction, "Transaction"). SLIC retained all other liabilities, including but not limited to extra-contractual policyholder liabilities and the liability for unpaid interest arising from the modification to reduce the crediting rate on certain annuities (the "SLIC MYGA Interest Liability").

5. As consideration for the Transaction, SLIC transferred to Guggenheim and Paragon (or to one of their affiliates) all of SLIC's investment assets, cash and cash equivalents, tax refunds, and certain contracts, computers, equipment, and other assets, as well as books and records ("Transferred Assets"). SLIC retained funds from the Transferred Assets in an amount sufficient to assure payment of the administrative costs of the rehabilitation and liquidation proceedings in accordance with Ind. Code 27-9-3-40. These retained funds constituted the initial balance of the Expense Reserve Fund. Once all administrative expenses of this receivership have been satisfied, the Expense Reserve Fund shall be transferred to Guggenheim as part of the

Transferred Assets in accordance with the Reinsurance Agreement and this Court's Approval Order.

6. The Transferred Assets include certain receivables (e.g., tax refunds) and other unliquidated SLIC assets (e.g., rights to cash deposits held by state insurance authorities and certain recoveries) ("Unliquidated Transferred Assets") that are to be transferred to Guggenheim upon collection under the terms of the Plan.

7. The only remaining asset held by SLIC (other than the chose-in-action captioned Robertson v. Franco, et al, Cause No. 49C01-0812-MI-057122-001) which may have value if it can be sold in the liquidation proceeding is the corporate shell of SLIC. The chief value of the shell would be its certificates of authority to do business in the various states. Many of SLIC's certificates have been revoked or suspended due to the pendency of the rehabilitation proceeding.

8. The notices required by this order constitute the best notice practicable, in accordance with the provisions of Ind. Code 27-9-3-10 and the rights and duties of interested persons with respect to SLIC.

9. SLIC should be liquidated for the protection of its policyholder claimants.

10. The Liquidation Petition should be granted, and all Exhibits thereto approved.

NOW THEREFORE, Having made said Findings and Conclusions, the Court now grants the Liquidation Petition, and approves said Exhibits. It is hereby ORDERED, ADJUDGED and DECREED that:

1. The Commissioner and his successors in office are appointed as Liquidator of SLIC, pursuant to Ind. Code 27-9-3 ("Liquidator").

2. The Liquidator is hereby bestowed with all authority and powers of a Liquidator, including but not limited to authority to:

(a) Appoint a special deputy to act for the Liquidator, and determine a reasonable compensation for that special deputy.

(b) Employ employees and insurance producers, legal counsel, actuaries, accountants, appraisers, consultants, and other personnel as the Liquidator considers necessary to assist in the liquidation.

(c) Fix the reasonable compensation of employees and insurance producers, legal counsel, actuaries, accountants, appraisers, and consultants.

(d) Pay reasonable compensation to persons appointed and defray from the funds or assets of the insurer all expenses of taking possession of, conserving, conducting, liquidating, disposing of, or otherwise dealing with the business and property of SLIC.

3. The Liquidator shall as soon as possible to take possession of the assets of SLIC and administer them under the general supervision of this Court.

4. The Liquidator is vested with title to all of the property, contracts, and rights of action and all of the books and records of SLIC, wherever located.

5. The Liquidator is authorized, without further approval of this Court, to transfer Unliquidated Transferred Assets pursuant to the terms of the Plan upon collection of same to Guggenheim.

6. No action at law or equity may be brought against SLIC or the Liquidator, whether in Indiana or elsewhere, nor shall any existing actions be maintained or further presented. The rights and liabilities of SLIC's creditors, policyholders, shareholders, and all other persons interested in its estate are fixed as of the date of entry of this Order,

7. The Liquidator shall file accountings with this Court at six (6) month intervals.

8. The Liquidator shall send notice of this Order within sixty (60) days of its entry in the following manner:

(a) As to policyholders, substantially in the form of Exhibit B; and only to policyholders with SLIC MYGA Interest Liability claims.

(b) By first-class mail and either by email (rather than telegram) or telephone to the insurance commissioner of each jurisdiction in which SLIC is doing business.

(c) As to state guaranty associations, only to the National Organization of Life and Health Guaranty Associations, which acts on behalf of the state guaranty associations, and not to each individual state guaranty association.

(d) As to insurance producers of SLIC, no notice shall be given since all SLIC's insurance producers have been terminated.

(e) Otherwise, in accord with Ind. Code 27-9-3-10, and substantially in the form of Exhibits C and D.

9. The Proof of Claim in substantially the form of Exhibit E to the Liquidation Petition is approved, and the Liquidator is directed to include it in the mailings to be sent in accordance with paragraph 8(e) above. The Liquidator is also directed to provide a copy of the Proof of Claim to anyone who submits a written request therefor. The date after which the filing of claims against the estate of SLIC will be barred is December 31, 2012 ("Bar Date"). Any person or entity wishing to make a claim of any sort against SLIC shall mail a completed Proof of Claim form to the Liquidator, by first-class United States mail, post-marked not later than December 31, 2012, as provided in Exhibit E.

The Court expressly determines that there is no just reason for delay and expressly directs entry of this order as a final judgment.

Dated: JUL 2 6 2012

  
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JUDGE, Marion Circuit Court

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