

EXHIBIT 7

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ORIGINAL FILED
MAY 12 2010
LOS ANGELES
SUPERIOR COURT

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10 SUPERIOR COURT OF THE STATE OF CALIFORNIA
11 FOR THE COUNTY OF LOS ANGELES
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13 INSURANCE COMMISSIONER OF THE
STATE OF CALIFORNIA,
14
15 Applicant,

Case No. BS123005
Assigned to Hon. David P. Yaffe
Dept. 86

16 v.

17 GOLDEN STATE MUTUAL LIFE
INSURANCE COMPANY, a California
18 corporation,
19 Respondent.

~~PROPOSED~~ ORDER GRANTING *ce*
APPLICATION FOR ORDER TO SHOW
CAUSE AND ORDERS CONCERNING
THE HEARING AND NOTICE FOR THE
APPROVAL OF THE CONSERVATOR'S
REHABILITATION PLAN AND
RELATED AGREEMENTS
Date: *June 24, 2010*
~~May 12, 2010~~
Time: ~~8:30 a.m.~~ *9:30 a.m.*
Dept: Dept 86
Judge: Honorable David P. Yaffe *ce*

1 The *Ex Parte* Application For Order To Show Cause And Orders Concerning The Hearing
2 And Notice For The Approval Of The Conservator's Rehabilitation Plan And Related
3 Agreements filed by Applicant Steve Poizner, Insurance Commissioner of the State of California,
4 in his capacity as Conservator ("Conservator") of Golden State Mutual Life Insurance Company
5 ("Golden State"), came on for hearing on May 12, 2010. Deputy Attorney General Marta L.
6 Smith appeared on behalf of the Conservator. Other appearances, if any, are noted in the Court
7 record.

8 Upon good cause shown, said *Ex Parte* Application is GRANTED as follows:

9 1. All persons and entities interested or claiming to be interested herein are to appear
10 on June 24, 2010, at 9:30 a.m. in this Court, to show cause regarding:

11 (a) why the life, health and disability insurance policies and annuity contracts
12 issued by Golden State should not be assumed by IA American Life Insurance Company ("IA
13 American") in accordance with the Conservator's plan of rehabilitation for Golden State and
14 related agreements with IA American including (1) Agreement and Plan of Rehabilitation; (2)
15 Assumption Reinsurance Agreement; (3) Service Agreement; and (4) Novation Agreement
16 (collectively, the "Rehabilitation Plan"), and

17 (b) why the Conservator's Application for an Order authorizing the Conservator to
18 enter into the Rehabilitation Plan should not be granted;

19 2. Any opposition or response, with supporting evidence, to the Order to Show Cause
20 shall be filed with the Court and served by mail or e-mail to Golden State on or before June 10,
21 2010;


22 3. Any replies, with supporting evidence, by the Conservator shall be filed with the
23 Court and served on the responding or objecting persons or entities and posted on the website
24 designated above on or before June 17, 2010;

25 4. The Notice documents, attached as Exhibit 1 to the Conservator's *Ex Parte*
26 Application, are approved and shall be mailed to Golden State's policyholders, annuity contract
27 holders, certificate of contribution holders, employees and all persons and entities known to the
28 Conservator that may have a substantial, unsatisfied claim that may be affected by the Order to

1 Show Cause, the Rehabilitation Plan, the Conservator's Application for approval of the
2 Rehabilitation Plan, and any Court Orders pertaining thereto, regardless of whether the persons or
3 entities are a party to this action or have appeared in it, in compliance with California Rules of
4 Court Rule 3.1184(c) (collectively, "Affected Persons"); and

5 5. The Conservator is not required to serve his Application in support of the Order to
6 Show Cause and request for approval of the Rehabilitation Plan and supporting evidence on those
7 Affected Persons who have not appeared or requested notice in these proceedings; instead the
8 Conservator will make such documents available to the Affected Persons on the Insurance
9 Commissioner's Conservation & Liquidation Office's website at
10 www.caclo.org/GoldenStateMutual/RehabilitationPlan. Notwithstanding this paragraph, the
11 Notice documents attached as Exhibit 1 to the Conservator's *Ex Parte* Application shall be served
12 on all Affected Persons as set forth in paragraph no. 4 of this Order.

13 DATED: MAY 12, 2010



THE HONORABLE DAVID P. YAFFE
Los Angeles Superior Court Judge

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