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10 **SUPERIOR COURT OF THE STATE OF CALIFORNIA**
11 **FOR THE COUNTY OF LOS ANGELES**

12 INSURANCE COMMISSIONER OF THE
STATE OF CALIFORNIA,

13 Applicant,

14 v.

15 GOLDEN STATE MUTUAL LIFE
16 INSURANCE COMPANY, a California
17 corporation,

18 Respondent.

Case No. BS123005

Assigned to Hon. David P. Yaffe, Dept. 86

**DECLARATION OF PATRIK GUINDON
IN SUPPORT OF CONSERVATOR'S
MOVING PAPERS AND APPLICATION
RE: ORDER TO SHOW CAUSE AND
FOR ORDERS APPROVING
REHABILITATION PLAN OF GOLDEN
STATE MUTUAL LIFE INSURANCE
COMPANY AND AUTHORIZING
CONSERVATOR TO ENTER INTO
RELATED AGREEMENTS WITH IA
AMERICAN LIFE INSURANCE
COMPANY**

Date: June 24, 2010

Time: 9:30 a.m.

Dept: Dept 86

Judge: Honorable David P. Yaffe

1 I, Patrik Guindon, declare as follows:

2 1. I am over 18 years of age and have personal knowledge of the facts and
3 circumstances set forth in this declaration, and if called upon to do so, I could and would
4 competently testify thereto.

5 2. I have a Bachelor of Science in Statistics and a Certificate in Actuarial
6 Mathematics from Simon Fraser University in Burnaby, British Columbia, and am a member of
7 the American Academy of Actuaries and the Fellowship of the Society of Actuaries.

8 3. From September 2009 through the present, I have been employed as Vice
9 President, Corporate Development, responsible for life insurance mergers and acquisitions, for IA
10 American Life Insurance Company, located in Scottsdale, Arizona. From 2003 to September
11 2009, I was Senior Vice President of Dreamlife Partners, LLC, responsible for policy
12 administration, financial reporting, reinsurance, actuarial, acquisitions, quality assurance, and
13 telephone and information technology. From 1996 through 2003, I have worked for Sobeco Ernst
14 & Young, PriceWaterhouseCoopers, Metropolitan Life Insurance Company, Berkshire Life
15 Insurance Company and American Founders Life Insurance Company, performing actuarial
16 services including financial projections, market assessment, profitability analyses and financial
17 reporting.

18 4. On behalf of IA American, I executed the following agreements: (1) Agreement
19 and Plan of Rehabilitation, (2) Assumption Reinsurance Agreement, and (3) Service Agreement,
20 and approve the form of (4) the Novation Agreement. The four agreements are collectively
21 referred to herein as the "Rehabilitation Plan."

22 5. Based on my position as Vice President, Corporate Development of IA American
23 and my experience with and knowledge of IA American, I state the following:

24 6. IA American is a subsidiary of Industrial Alliance Insurance and Financial
25 Services, Inc., a Canadian life and health insurance company serving over 3 million customers
26 since 1892 and is the fourth largest Canadian life insurer. Industrial Alliance Insurance and
27 Financial Services, Inc. is rated "A" from A.M. Best Company and "A+" (Strong) from Standard
28 & Poors. Similarly, IA American is rated "A-" by insurance rating firm A.M. Best Company.

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I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

Executed on this 19th day of May, 2010, at Scottsdale, Arizona.


Patrik Guindon