



DEPARTMENT OF

INSURANCE

P.O. Box 690, Jefferson City, Mo. 65102-0690

IN RE: The Proposed Acquisition of)
 The Bar Plan Title Insurance Company) Case No. 031202670C
 by Reliant Holding Company)

FINDINGS OF FACT, CONCLUSIONS OF LAW AND ORDER

Findings of Fact and Conclusions of Law

Based on the testimony and other evidence presented, I, Marsha L. Mills, Deputy Director of the Department of Insurance, State of Missouri, find and conclude that:

1. On or about November 26, 2003, Reliant Holding Company (Reliant) filed a Form A Registration Statement with the Missouri Department of Insurance (MDI) in connection with the proposed acquisition of The Bar Plan Title Insurance Company (BPT), a Missouri stock life insurance company. A public hearing was held on December 23, 2003, as ordered by the MDI. Reliant and the MDI's Division of Financial Regulation appeared by counsel.

2. Pursuant to the Form A, Reliant will purchase from The Bar Plan Mutual Insurance Company, 100% of the voting stock of BPT. Christopher Likens controls Reliant.

3. A preponderance of evidence on the whole record fails to show that:

(A) After the acquisition of BPT by Reliant, BPT will not be able to satisfy the requirements for the issuance of a license to write the lines of insurance for which it is presently licensed;

(B) The effect of the acquisition of BPT by Reliant will be to substantially lessen competition in insurance or tend to create a monopoly in this state;

(C) The financial condition of Reliant is such as might jeopardize the financial stability of BPT or prejudice the interests of its policyholders;

(D) Reliant's plans, if any, to liquidate or sell BPT or to consolidate or merge it with other companies or to make any other material change in BPT's business, corporate structure, or management would be unfair or unreasonable to policyholders of BPT or contrary to the public interest;

(E) The competence, experience, and integrity of Reliant's management are such that it would be contrary to the interest of policyholders of BPT and to the public to permit the acquisition of BPT by Reliant;

(F) The proposed acquisition of BPT by Reliant is likely to be hazardous or prejudicial to the insurance buying public, provided that Reliant and BPT comply with the conditions set forth below in the Order.

ORDER

Based on the foregoing Findings and Conclusions, the proposed acquisition of control of The Bar Plan Title Insurance Company (BPT) by Reliant Holding Corporation is **APPROVED WITH CONDITIONS**, as follows:

1. Immediately upon closing and prior to BPT transacting insurance business under the control of Reliant, Reliant will establish and maintain BPT's surplus as regards policyholders at a level of no less than \$1,600,000.

2. On or before December 31, 2004, and as a condition to BPT transacting insurance business during 2005, Reliant will establish and maintain BPT's surplus as regards policyholders at a level of no less than \$1,700,000.

3. On or before December 31, 2005, and as a condition to BPT transacting insurance business during 2006, Reliant will establish and maintain BPT's surplus as regards policyholders at a level of no less than \$1,800,000.

4. On or before December 31, 2006, and as a condition of BPT transacting insurance business during 2007 and thereafter, Reliant will establish and maintain BPT's surplus as regards policyholders at a level of no less than \$1,900,000.

So ordered, signed and official seal affixed this ____ day of December 2003.

Marsha L. Mills, Deputy Director