



STATE OF CONNECTICUT

INSURANCE DEPARTMENT

**NOTICE OF PUBLIC HEARING
CONCERNING THE PROPOSED ACQUISITION OF CONTROL OF
PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY BY
GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY, GWL&A
FINANCIAL INC., GREAT-WEST LIFECO U.S. LLC, GREAT-WEST
FINANCIAL (NOVA SCOTIA) CO., GREAT-WEST LIFECO INC., POWER
FINANCIAL CORPORATION, POWER CORPORATION OF CANADA,
PANSOLO HOLDING INC., AND THE DESMARAIS FAMILY RESIDUARY
TRUST.**

Notice is hereby given that the Insurance Commissioner of the State of Connecticut will conduct a public hearing on February 23, 2022, at 9:00 a.m. in room 601 at the Connecticut Insurance Department, 6th Floor, 153 Market Street, Hartford, CT. The hearing will be conducted pursuant to sections 38a-129 through 38a-140, 4-166 through 4-184, as applicable, of the Connecticut General Statutes; and sections 38a-8-1 through 38a-8-104, and 38a-138-1 through 38a-138-16, as applicable, of the Regulations of the Connecticut State Agencies. This hearing shall be held in a hybrid fashion with a limited number of individuals being physically present and the remainder appearing remotely via telephone and video conference, in the event of a building closure, the hearing shall be held in an entirely virtual manner. Members of the public can attend this hearing via telephone by dialing 860-840-2075 and using passcode 868 913 523#. The hearing will include a period devoted exclusively to public comment. Persons interested in being designated a party or intervenor should consult sections 38a-8-48 and 38a-8-49 of the Regulations of the Connecticut State Agencies.

The public hearing is being held on the question of granting approval pursuant to section 38a-132(b)(1) of the Connecticut General Statutes of the application filed by Great-West Life & Annuity Insurance Company, GWL&A Financial Inc., Great-West Lifeco U.S. LLC, Great-West Financial (Nova Scotia) Co., Great-West Lifeco Inc., Power Financial Corporation, Power Corporation of Canada, Pansolo Holding Inc., and The Desmarais Family Residuary Trust (collectively, the "Applicants"), dated August 17, 2021, and as amended and restated on January 27, 2022 (the "Application"). The Application requests the Insurance Commissioner's approval, as required by section 38a-130 of the Connecticut General Statutes, of the proposed acquisition of control of Prudential Retirement Insurance and Annuity Company (the "Domestic Insurer").

The Proposed Acquisition will be affected pursuant to the terms of the Master Transaction Agreement (the "Agreement") between by and among the Domestic Insurer and the Applicants, dated as of July 20, 2021. The official record of this proceeding, which includes a copy of the Application and the Agreement, is on file with the Connecticut Insurance Department at 153 Market Street, 7th floor, Hartford, Connecticut and is available for public inspection during regular business hours, it is also available on the Connecticut Insurance Department's website at <https://portal.ct.gov/cid>.

www.ct.gov/cid


P.O. Box 816 Hartford, CT 06142-0816

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At the public hearing, representatives of the Applicants and the Domestic Insurer, as well as any other party or intervenor designated by the Insurance Commissioner pursuant to sections 38a-8-48 and 38a-8-49 of the Regulations of the Connecticut State Agencies, and his appointed hearing officer, will appear and be heard concerning the consideration by the Insurance Commissioner of the Application. The public will, at the hearing officer's discretion and in accordance with section 4-177c(b) of the Connecticut General Statutes, be given an opportunity to comment on the Application with respect to the issues to be considered by the Insurance Commissioner. Written statements may also be submitted during the public comment portion of the public hearing or filed with the Insurance Department prior to the close of business on February 22, 2022, by mailing or delivering such statements to the Connecticut Insurance Department, P.O. Box 816, Hartford, CT 06142-0816, Attention: Jennifer M. Dowty, Esq.

The Insurance Department does not discriminate on the basis of disability in admission to, access to, or operation of its programs, services or activities, in accordance with Title II of the Americans with Disabilities Act of 1990. Individuals requiring auxiliary aids for communication or other accommodation are invited to make their needs and preferences known by calling Victoria Cruise at (860) 757-5349.

Dated at Hartford, Connecticut, this 3rd day of February, 2022.

A handwritten signature in blue ink, appearing to read 'A. Mais', with a stylized flourish at the end.

Andrew N. Mais
Insurance Commissioner