



STATE OF CONNECTICUT

INSURANCE DEPARTMENT

May 11, 2021

Via email (eretersdorf@daypitney.com)

Elizabeth P. Retersdorf
Day Pitney LLP
242 Trumbull Street
Hartford CT 06103-1212

Re: Proposed Acquisition of Control of Talcott Resolution Life Insurance Company, Talcott Resolution Life and Annuity Insurance Company and American Maturity Life Insurance Company and Talcott Resolution International Life Reassurance Corporation by Sutton Holdings GP, LLC, Sutton Holdings Investments, Ltd., Sutton Investments, LLC, TAO Sutton Holdings, LLC, TAO Insurance Holdings, LLC, A. Michael Muscolino and Alan Waxman.

Docket # 21-15

Dear Attorney Retersdorf:

The Connecticut Insurance Department ("Department") has completed a preliminary review of the Supplemental Information submitted regarding the proposed acquisition of control ("Proposed Acquisition") of Talcott Resolution Life Insurance Company, Talcott Resolution Life and Annuity Insurance Company and American Maturity Life Insurance Company and Talcott Resolution International Life Reassurance Corporation (the "Domestic Insurers") by Sutton Holdings GP, LLC, Sutton Holdings Investments, Ltd., Sutton Investments, LLC, TAO Sutton Holdings, LLC, TAO Insurance Holdings, LLC, A. Michael Muscolino and Alan Waxman (the "Applicants"). As a result of review, it was determined that the information requested below is necessary to complete the filing. Please provide in hard copy and on a thumb drive amended and restated clean and black lined versions of the Form A rather than standalone amendments. This should include any new exhibits resulting from the amendments and restatements. You should also reflect any amendments to the Application resulting from any discussions with the Department which you may have subsequent to this letter being issued.

This is a preliminary review by the Department. As there are several areas of Application deficiency, review by the Department will only commence when all of the following questions have been adequately addressed.

ITEM 1. INSURER AND METHOD OF ACQUISITION

The Department has no questions but please update the information as appropriate.

ITEM 2. INDENTITY AND BACKGROUND OF EACH OF THE APPLICANTS

1. The Department's preliminary review has determined that additional Applicants have been identified. Please include the following as Applicants: TAO Sutton Parent, LLC and all TAO Investment Platform Funds. Please ensure that the updated application reflects all applicable entities.

ITEM 3. IDENTITY AND BACKGROUND OF INDIVIDUALS ASSOCIATED WITH THE APPLICANTS

1. Third-party verifications have yet to be received by the Department, it is worth noting that the Department cannot proceed with the hearing until these have been received and reviewed.

ITEM 4. NATURE, SOURCE AND AMOUNT OF CONSIDERATION

1. The Agreement notes that there is the possibility of using funds from certain third-party co-investors, if any such investors have been identified please provide their information, and continue to provide the Department of any other updates on this matter as they become available. Please verify that any third-party investor shall have less than a 10% ownership interest.

ITEM 5. FUTURE PLANS OF INSURER

1. Please provide an update on obtaining two independent directors for Talcott Resolution Life Insurance Company, when appropriate.

2. Please provide an update on the status of the finalization of outstanding employment agreements.

3. Please provide a high-level narrative of the process to be used if there were to be a contribution to the Domestic Insurers due to a regulatory solvency concern.

ITEM 6. VOTING SECURITIES TO BE ACQUIRED

The Department has no questions but please update the information as appropriate.

ITEM 7. OWNERSHIP OF VOTING SECURITIES

The Department has no questions but please update the information as appropriate.

ITEM 8. CONTRACT, ARRANGEMENTS, OR UNDERSTANDINGS WITH RESPECT TO VOTING SECURITIES OF THE INSURER

The Department has no questions but please update the information as appropriate.

ITEM 9. RECENT PURCHASES OF VOTING SECURITIES

The Department has no questions but please update the information as appropriate.

ITEM 10. RECENT RECOMMENDATIONS TO PURCHASE

The Department has no questions but please update the information as appropriate.

ITEM 11. AGREEMENTS WITH BROKER-DEALERS

The Department has no questions but please update the information as appropriate.

ITEM 12. FINANCIAL STATEMENTS AND EXHIBITS

The Department has no questions but please update the information as appropriate.

ITEM 13. AGREEMENT REQUIREMENTS FOR ENTERPRISE RISK MANAGEMENT

The Department has no questions but please update the information as appropriate.

ITEM 14. OTHER INFORMATION

1. Please provide an English version, or an interpretation of the financials submitted for Klaverblad Levensverzekering N.V.

2. Please provide information for a point of contact in the Netherlands.

ITEM 15. SIGNATURES AND CERTIFICATION

The Department has no questions but please be aware of the requirement that all persons who signed the Form A Application are required to be present at the hearing.

We look forward to receiving this information at your earliest opportunity. If you feel it beneficial, we are agreeable to meeting by phone or video conference to discuss this letter or your proposed responses. Please be aware that further information may be requested as we continue to review and evaluate your submissions therefore, we recommend that you provide detailed and complete responses to avoid our having to seek further information which may delay the process.

If you have any questions, or would like to discuss, please let me know.

Sincerely,



Jennifer M. Dowty
Counsel, Connecticut Insurance Department

cc: Kathy Belfi, CID
Joan Nakano, CID
Kenneth Cotrone, CID