

OCT 13 2017

BEFORE THE DEPARTMENT OF INSURANCE
STATE OF NEBRASKA

FILED

IN THE MATTER OF THE MERGER)	CAUSE NO.: C-2346
OF MHA INSURANCE COMPANY, a Michigan)	
domiciled stock insurer, AND WASHINGTON)	ORDER
CASUALTY COMPANY, a Washington domiciled)	APPROVING MERGER
stock insurer, with and into PROSELECT)	
INSURANCE COMPANY, a Nebraska domiciled)	
stock insurer)	

Pursuant to Neb. Rev. Stat. § 44-224.04, ProSelect Insurance Company (“ProSelect”) has filed for Approval of Merger to merge MHA Insurance Company (“MHAIC”), a Michigan domiciled property and casualty insurer, and Washington Casualty Company (“WCC”), a Washington domiciled property and casualty insurer, with and into ProSelect, a Nebraska domiciled property and casualty insurer.

After review of the filings, correspondence, and information provided to the Nebraska Department of Insurance (“Department”), the Director hereby approves the merger, and assigns, concludes, and orders as follows:

FINDINGS OF FACT

1. On July 17, 2017, ProSelect applied to the Director of Insurance for approval of the merger. The Department’s review of the proposed merger is made pursuant to Neb. Rev. Stat. § 44-224.04.

2. ProSelect is a Nebraska domestic property and casualty stock insurer initially licensed to do business in the State of Nebraska on February 18, 2014. ProSelect is a wholly owned subsidiary of ProMutual Group, Inc., a Massachusetts holding company.

3. MHAIC is a Michigan domiciled property and casualty stock insurer initially licensed to do business in the State of Nebraska on July 14, 2005. MHAIC is a wholly owned subsidiary of ProMutual Group, Inc.

4. WCC is a Washington domiciled property and casualty stock insurer initially not licensed to do business in the State of Nebraska. WCC is a wholly owned subsidiary of ProMutual Group, Inc.

5. Under the proposed merger MHAIC and WCC will each merge with and into ProSelect, the separate existence of both MHAIC and WCC will cease, and ProSelect will be the surviving insurer possessing all of the rights, privileges, powers, franchises and interests, and being subject to all of the restrictions, disabilities, duties, debts and liabilities of both MHAIC and WCC. All policies and obligations of MHAIC and WCC shall be assumed by ProSelect on the same terms as if the policies were still being carried by MHAIC and WCC.

6. The Board of Directors and sole shareholder of MHAIC each approved the merger on June 22, 2017.

7. The Board of Directors and sole shareholder of WCC each approved the merger on June 22, 2017.

8. The Board of Directors and sole shareholder of ProSelect each approved the merger on June 22, 2017.

9. The proposed effective date of the merger is December 31, 2017.

CONCLUSIONS OF LAW

1. The Department of Insurance has jurisdiction over the subject matter and parties to this proceeding as authorized under Neb. Rev. Stat. § 44-224.04.

2. ProSelect filed the required documents with the Department including an Agreement and Plan of Merger; the merger filing fee; a resolution adopted by the Board of Directors of MHAIC and its sole shareholder, ProMutual Group, Inc., approving the merger; a resolution adopted by the Board of Directors of WCC and its sole shareholder, ProMutual Group, Inc. approving the merger; a resolution by the Board of Directors of ProSelect and its sole shareholder, ProMutual Group, Inc. approving the merger, and Articles of Merger.

3. On the basis of the information filed with the Department, there is sufficient reason to believe the interests of the policyholders of MHAIC, WCC and ProSelect will be protected under the proposed merger.

ORDER

IT IS THEREFORE ORDERED, there being no evidence to indicate that the merger of MHAIC and WCC with and into ProSelect is contrary to law or to the best interest of the policyholders of the insurers, the proposed merger is hereby approved. ProSelect shall notify the Department of the date the Articles of Merger are filed with the Nebraska Secretary of State's Office showing the effective date of the merger.

Dated this 13 day of October, 2017.

STATE OF NEBRASKA
DEPARTMENT OF INSURANCE



BRUCE R. RAMGE
Director of Insurance

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the above Order Approving Merger was served upon ProSelect by mailing a copy of same to Anne Seggerman, Senior Regulatory Counsel, ProSelect Insurance Company, One Financial Center, P.O. Box 55178, Boston, MA 02205-5178 on this 13 day of October, 2017 by U.S. Mail, postage prepaid.


