

SEP 02 2016

BEFORE THE DEPARTMENT OF INSURANCE
STATE OF NEBRASKA

FILED

IN THE MATTER OF THE)	CAUSE NO.: C-2237
REDOMESTICATION OF PROSELECT)	
INSURANCE COMPANY)	ORDER APPROVING
FROM MASSACHUSETTS TO NEBRASKA)	REDOMESTICATION
)	

ProSelect Insurance Company (“ProSelect”) is a Massachusetts domiciled property and casualty insurance company that has applied to the Director of Insurance of the State of Nebraska (“Director”) for approval to change its domicile from Massachusetts to Nebraska. After reviewing the filings, correspondence, and all pertinent information provided to the Nebraska Department of Insurance (“Department”), the Director hereby approves the application and finds, concludes, and orders as follows:

FINDINGS OF FACT

1. On or about March 2, 2016, ProSelect filed an application and a plan to redomesticate from Massachusetts to Nebraska pursuant to Neb. Rev. Stat. §§ 44-161 through 44-164 and the provisions of the Nebraska Business Corporations Act. Said application and plan was supplemented as necessary throughout the Department’s review process.

2. ProSelect is a Massachusetts domiciled property and casualty insurance company. ProSelect first received a certificate of authority to transact the business of insurance in the State of Nebraska on February 18, 2014.

3. ProSelect desires to change its domicile from Massachusetts to Nebraska and the Board of Directors of ProSelect has determined that it is in the best interest of ProSelect, its policyholders, and its shareholder for ProSelect to become a domestic company in the State of

Nebraska. ProSelect's sole shareholder, ProMutual Group, Inc., approved the redomestication on February 25, 2016.

4. On or about September 1, 2016, the Massachusetts Department of Insurance approved the proposed redomestication.

5. The Board of Directors of ProSelect has approved this redomestication and will cause ProSelect to file Amended and Restated Articles of Incorporation and By-laws for ProSelect to effect the transfer of ProSelect's domicile to Nebraska.

6. ProSelect has submitted all documents, information and filings required by Nebraska law and the Department, including the application, plan, Restated Articles of Incorporation and By-laws, and evidence of the statutory trust deposit.

CONCLUSIONS OF LAW

1. The State of Nebraska Department of Insurance has jurisdiction over the subject matter and the parties to this transaction pursuant to Neb. Rev. Stat. §§ 44-101.01 and 44-161.

2. The approval of this application, Restated Articles of Incorporation, and By-laws will not, in any manner, impair the rights, remedies, or security of any existing policyholders of Stonetrust.

3. The Restated Articles of Incorporation and By-laws comply with the applicable Nebraska laws and should be approved.

4. After the redomestication, ProSelect will meet all requirements for holding a Certificate of Authority as a Nebraska domestic property and casualty insurer.

5. The application complies with all requirements and Nebraska law and it should be approved.

ORDER

IT IS THEREFORE ORDERED that the application of ProSelect Insurance Company to transfer its domicile from Massachusetts to Nebraska is hereby approved.

The Nebraska Department of Insurance will issue ProSelect a certificate of authority to do the business of insurance as a domestic property and casualty insurer in the State of Nebraska.

Dated this 2 day of September, 2016.

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 Redomestication was served upon ProSelect Insurance Company by mailing a copy of same to its attorney, Michael Byrne, Drinker Biddle & Reath LLP, 1177 Avenue of the Americas, 41st Floor, New York, NY 10036-2714 on this 8 day of September, 2016 by U.S. Mail, postage prepaid.

