

FEB 26 2025

BEFORE THE DEPARTMENT OF INSURANCE
STATE OF NEBRASKA

FILED

IN THE MATTER OF THE MERGER)
OF PELEUS INSURANCE COMPANY, a)
Nebraska domiciled insurer, with and into)
COLONY INSURANCE COMPANY a)
Nebraska domiciled insurer)
)

CAUSE NO. C-3026

ORDER
APPROVING MERGER

Pursuant to Neb. Rev. Stat. § 44-224.04, Argonaut Insurance Company (“Argonaut”) has filed for Approval of Merger to merge Peleus Insurance Company (“Peleus”), a Nebraska domiciled insurer, with and into Colony Insurance Company (“Colony”), a Nebraska domiciled insurer. After this merger, the ultimate controlling party will remain unchanged.

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 January 28, 2025, Argonaut 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. Peleus is a Nebraska domestic property and casualty insurer initially licensed to do business in the State of Nebraska on October 7, 2024.
3. Colony is a Nebraska domestic property and casualty insurer licensed to do business in the State of Nebraska on November 5, 2024.
4. Under the proposed merger Peleus will merge with and into Colony, the separate existence of Peleus will cease, and Colony 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 Peleus. All property and obligations of Peleus shall be assumed by Colony.

5. The Board of Directors of Peleus and Colony approved the merger on January 27, 2025.

6. Peleus and Colony entered into an Agreement and Plan of Merger on January 27, 2025.

7. The proposed effective date for the merger is set to coincide with the Director's approval of the plan of merger.

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. Argonaut 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 Peleus, approving the merger; a resolution adopted by the Board of Directors of Colony 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 Peleus will be protected under the proposed merger.

ORDER

IT IS THEREFORE ORDERED, there being no evidence to indicate that the merger of Peleus with and into Colony is contrary to law or to the best interest of the policyholders of the insurer, the proposed merger is hereby approved. Colony 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 26 day of February, 2025.

STATE OF NEBRASKA
DEPARTMENT OF INSURANCE


ERIC DUNNING
Director of Insurance

CERTIFICATE OF SERVICE

I hereby certify that a true and accurate copy of this Order was served upon Ann Frohman, by email to ann@frohmanlaw.com, and by regular mail to 1350 Aldrich Road, Lincoln, NE 68510.

