

DEC 20 2019

BEFORE THE DEPARTMENT OF INSURANCE
STATE OF NEBRASKA

FILED

IN THE MATTER OF:)	
)	ORDER APPROVING
NORFOLK MUTUAL INSURANCE)	MERGER/CONSOLIDATION
COMPANY OF NORFOLK)	
NEBRASKA AND ANTELOPE AND)	CAUSE NO. C-2541
BOONE MUTUAL INSURANCE)	
COMPANY)	

Pursuant to Neb. Rev. Stat. § 44-224.01 et seq., Norfolk Mutual Insurance Company of Norfolk, Nebraska (“Norfolk Mutual”) and Antelope and Boone Mutual Insurance Company, also known as Boone and Antelope Mutual Insurance Company (“Boone and Antelope Mutual”) have applied to the Director of Insurance (“Director”) for approval to merge/consolidate pursuant to a contract of consolidation (“Contract of Consolidation”). After a review of the filings, correspondence, and the information provided to the Department of Insurance, the Director approves the merger/consolidation and finds, concludes, and orders as follows:

FINDINGS OF FACT

1. Norfolk Mutual is an assessment association organized under and governed by the laws of the State of Nebraska.
2. Boone and Antelope Mutual is an assessment association organized under and governed by the laws of the State of Nebraska.
3. On or about February 12, 2019, the Board of Directors of Boone and Antelope Mutual approved the Contract of Consolidation.
4. On or about February 14, 2019, the Board of Directors of Norfolk Mutual approved the Contract of Consolidation.

5. On or about March 23, 2019, the policyholders of Norfolk Mutual approved the Contract of Consolidation.

6. On or about April 25, 2019, the policyholders of Boone and Antelope Mutual approved the Contract of Consolidation.

7. Under the merger/consolidation, the separate existence of Boone and Antelope Mutual ceases, and Norfolk Mutual becomes the surviving insurer, assuming and carrying out all responsibilities of Boone and Antelope Mutual with respect to the member certificates outstanding on the date of the merger/consolidation.

8. The effective date of the merger/consolidation is January 1, 2020.

CONCLUSIONS OF LAW

1. The State of Nebraska Department of Insurance has jurisdiction over the subject matter and parties of this proceeding as authorized under Neb. Rev. Stat. § 44-224.01 et seq.

2. Norfolk Mutual and Boone and Antelope Mutual have supplied the required documents to the Department, including but not limited to the Contract of Consolidation and appropriate financial information.

3. On the basis of the information filed with the Department, there is sufficient reason to believe that the interest of the members of both Norfolk Mutual and Boone and Antelope Mutual are protected to the extent possible.


4. Norfolk Mutual has paid the appropriate filing fee pursuant to Neb. Rev. Stat. § 44-114(6).

ORDER

IT IS THEREFORE ORDERED, there being no evidence to indicate that the proposed merger/consolidation of Norfolk Mutual and Boone and Antelope Mutual is

contrary to law or to the best interest of the members of the associations, the merger/consolidation is hereby approved.

Dated this 20 day of December, 2019.



BRUCE R. RAMGE
Director of Insurance
State of Nebraska

CERTIFICATE OF SERVICE

This Order Approving Merger/Consolidation was served upon Norfolk Mutual Insurance Company of Norfolk, Nebraska and Antelope and Boone Mutual Insurance Company, a/k/a Boone and Antelope Mutual Insurance Company by mailing a copy of the same to Mark Fitzgerald, Fitzgerald, Vetter, Temple & Bartell, 1002 Riverside Blvd., Suite 200, P.O. Box 1407, Norfolk, NE 68702-1407 via electronic mail at fitz@fvtlawyers.com on this 20th day of December, 2019.

Shelley Storie