

MAR 03 2014

FILED

BEFORE THE DEPARTMENT OF INSURANCE
STATE OF NEBRASKA

IN THE MATTER OF THE MERGER)	CAUSE NO.: C-2072
OF CENTRAL NATIONAL INSURANCE,)	ORDER
COMPANY OF OMAHA, a Nebraska domestic)	APPROVING MERGER
stock insurer, with and into OAKWOOD)	
INSURANCE COMPANY, a Tennessee domestic)	
stock insurer)	

Pursuant to Neb. Rev. Stat. § 44-224.04, White Mountain Solutions Holding Company (“White Mountain”) has filed for Approval of Merger to merge Central National Insurance Company of Omaha (“Central National”), a Nebraska domiciled insurer, with and into Oakwood Insurance Company (“Oakwood”), a Tennessee domiciled 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 January 23, 2014, White Mountain 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. Central National is a Nebraska domestic property and casualty stock insurer initially licensed to do business in the State of Nebraska on August 14, 1946. Central National is a wholly owned subsidiary of White Mountain. Central National is currently in runoff and White Mountain has no plans for Central National to begin writing new business.

3. Oakwood is a Tennessee domestic property and casualty stock insurer initially licensed to do business in the State of Nebraska on January 1, 1975. Oakwood is a wholly

owned subsidiary of White Mountain. Oakwood is currently in runoff and White Mountain has no plans for Oakwood to begin writing new business.

4. Under the proposed merger of Central National with and into Oakwood, the separate existence of Central National will cease and Oakwood 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 Central National. All policies and obligations of Central National shall be assumed by Oakwood on the same terms as if the policies were still being carried by Central National.

5. The Board of Directors and sole shareholder of Central National each approved the merger on January 20, 2014.

6. The Board of Directors and sole shareholder of Oakwood each approved the merger on January 20, 2014.

7. The proposed effective date of the merger is March 31, 2014.

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. White Mountain 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 Central National and its sole shareholder, White Mountain, approving the merger; a resolution adopted by the Board of Directors of Oakwood and its sole shareholder, White Mountain, 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 Central National and Oakwood will be protected under the proposed merger.

ORDER

IT IS THEREFORE ORDERED, there being no evidence to indicate that the merger of Central National with and into Oakwood is contrary to law or to the best interest of the policyholders of the insurers, the proposed merger is hereby approved. Oakwood 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 3 day of March, 2014.

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 White Mountain by mailing a copy of same to W. Neal Wasserman, President, White Mountain Solutions, 628 Hebron Avenue, Building 2, Suite 106, Glastonbury, Connecticut 06033 on this 4 day of March, 2014 by U.S. Mail, postage prepaid.

