

**BEFORE THE COMMISSIONER OF SECURITIES AND INSURANCE  
MONTANA STATE AUDITOR**

IN THE MATTER OF:  Carthage Insurance Company and Carthage Insurance Company, Inc.,  Applicants.	CASE NO. INS-2015-117B  <b>HEARING EXAMINER'S PROPOSED ORDER APPROVING MERGER</b>
---	---

The record in this matter was open between July 6, 2015, and July 31, 2015. During that time, any interested party could submit written comments. The Office of the Montana State Auditor, Commissioner of Securities and Insurance (CSI), received one submission in this matter, which was a recommendation from CSI staff to approve this merger.

From the evidence in the record, the Hearing Examiner proposes that the merger between Carthage Insurance Company and Carthage Insurance Company, Inc., be APPROVED.

DATED this 6<sup>th</sup> day of August, 2015.

  
**JESSE LASLOVICH**  
Hearing Examiner

cc: Carthage Insurance Company  
Carthage Insurance Company, Inc.