

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

IN THE MATTER OF THE  
PROPOSED MERGER OF:

Dermatology Associates Captive  
Insurance, LTD, a St. Christopher and  
Nevis captive insurance company,

with and into

Dermatology Associates Captive  
Insurance, LTD, a Montana captive  
insurance company.

Applicants.

CASE NO. INS-2017-308

**NOTICE OF PROPOSED MERGER**

**PLEASE TAKE NOTICE:**

On December 5, 2017, the Office of the Montana State Auditor, Commissioner of Securities and Insurance (CSI), received a complete proposed merger application, including a plan and agreement for its merger, proposing the merger of Dermatology Associates Captive Insurance, Ltd., a St. Christopher and Nevis captive insurance company (DACI STCN), with and into Dermatology Associates Captive Insurance, Ltd., a Montana captive insurance company (DACI MT). DACI MT will be the surviving company from

the merger. The boards of each company have approved this transaction. Both companies have common management and boards of directors. The purpose of this merger is to redomesticate Dermatology Associates Captive Insurance, Ltd., from St. Christopher and Nevis to Montana.

Pursuant to the authority set forth in Mont. Code Ann. § 33-28-111 of the Montana Insurance Code, the CSI is providing notice to the public prior to approval or disapproval of the merger in place of holding a hearing.


The Commissioner will approve the proposed merger on **December 15, 2017**, unless the CSI determines evidence received, if any, indicates that the plan or agreement:

- a) is inequitable to the policyholders of any domestic insurer involved in the merger; or
- b) would substantially reduce the security of and service to be rendered to policyholders of the domestic insurer in Montana or elsewhere. § 33-3-217(2).

Members of the public may submit information related to this merger prior to December 15, 2017, by mailing it to:

Benjamin C. Tiller  
Staff Attorney  
840 Helena Ave.  
Helena, MT 59601  
(406) 444-3467

DATED this 5 day of December, 2017.

  
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Commissioner of Securities and Insurance  
Montana State Auditor

cc: Benjamin Tiller, attorney for the CSI