

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

<p>IN THE MATTER OF THE PROPOSED MERGERS OF:</p> <p>Iron Bay Insurance Company, Inc. and Hunt Insurance Group, Inc.,</p> <p>By and into:</p> <p>Iron Bay Insurance Company, Inc. and Hunt Insurance Group, Inc.,</p> <p style="text-align: center;">Applicants.</p>	<p>CASE NO. INS-2018-265</p> <p>ORDER APPROVING PROPOSED MERGERS</p>
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The Office of the Montana State Auditor, Commissioner of Securities and Insurance (CSI), received complete proposed merger applications, including a plan and agreement for the mergers, proposing the mergers of the above-captioned entities with and into companies of the same name domiciled in Oregon, which will be the surviving companies from the mergers.

The CSI provided Notice to the Public regarding the proposed mergers. The CSI received no comments.

Having received no public comments, and having reviewed the applications for mergers, there is no evidence that the proposed mergers are: a) 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 a domestic insurer in Montana or elsewhere. § 33-3- 217(2).

Therefore, the proposed mergers are hereby APPROVED.

DATED this 12 day of February, 2019.

A handwritten signature in blue ink, appearing to read 'MATTHEW M. ROSENDALE, SR.', written over a horizontal line.

MATTHEW M. ROSENDALE, SR.,
Commissioner of Securities and Insurance
Montana State Auditor