

STATE OF NORTH DAKOTA
BEFORE THE INSURANCE COMMISSIONER

In the Matter of the Form A)	NOTICE AND
Application of Noridian)	ORDER OF HEARING
Mutual Insurance Company’s)	
Plan of Reorganization)	FILE NO. CO-18-764

NOTICE

In accordance with N.D.C.C. §26.1-10-03(4), you are hereby notified that the North Dakota Insurance Commissioner (“Commissioner”) will hold a public hearing (“Hearing”) regarding the Form A Application (“Form A”) of Noridian Mutual Insurance Company’s (“Noridian”) plan of corporate reorganization. The public hearing will be held at **1:00 p.m. on Wednesday, the 11th day of April, 2018,** in the **Red River Room** at the **North Dakota State Capitol located at 600 East Boulevard Avenue, Bismarck, North Dakota.**

ORDER

WHEREAS, Noridian, a North Dakota nonprofit mutual insurance company, seeks to reorganize their corporate structure as permitted by North Dakota Century Code ch. 26.1-17; and

WHEREAS, by its Form A Application for reorganization dated March 19, 2018, Noridian seeks the Commissioner’s approval for this reorganization; and

WHEREAS, the proposed reorganization is governed in part by N.D.C.C. ch. 26.1-10 , which provides that following the hearing the Commissioner shall approve the proposed acquisition of control unless the Commissioner finds that:

1. After the change of control, the domestic insurance company referenced in subsection 1 would not be able to satisfy the requirements for the issuance of a certificate of authority to write the lines of insurance for which the domestic insurance company is presently licensed;
2. The effect of the merger or other acquisition of control would be to substantially lessen competition in insurance in this state or tend to create a monopoly in this state;
3. The financial condition of any acquiring party might jeopardize the financial stability of the insurance company or prejudice the interest of the insurance company's policyholders;
4. The acquiring party's plans or proposals to liquidate the insurance company, to sell the insurance company's assets, to consolidate or merge with any person, or to make any other material change in the insurance company's business or corporate structure or management are unfair and unreasonable to policyholders of the company and are not in the public interest;
5. The competence, experience, and integrity of those persons that would control the operation of the insurance company are such that it would not be in the interest of policyholders of the company and of the public to permit the merger or other acquisition of control; or
6. The acquisition is likely to be hazardous or prejudicial to the insurance buying public

NOW, THEREFORE, IT IS HEREBY ORDERED that a hearing will be held at **1:00 p.m.** on **Wednesday, the 11th day of April, 2018**, in the **Red River Room** at the **North Dakota Capitol located at 600 E Boulevard Ave, Bismarck, North Dakota.**

Policyholders and other interested persons may attend the hearing. There will be an opportunity for attendees to offer oral and written statements, present evidence and ask questions in accordance with N.D.C.C. ch. 28-32. Persons showing good cause may be allowed to intervene if initiated with the Department at least five days prior to the date of the hearing.

DATED at Bismarck, North Dakota, this 22nd day of March, 2018

A handwritten signature in black ink, appearing to read "J Godfread". The signature is written in a cursive style with a large initial "J" and a stylized "G".

Jon Godfread
Commissioner
N.D. Insurance Department
600 East Boulevard Avenue, Department 401
Bismarck, ND 58505
701-328-2440