

APPENDIX I
WI NON-DISAPPROVAL LETTER



Wisconsin Office of the
COMMISSIONER
OF **INSURANCE**

Tony Evers, Governor of Wisconsin
Mark Afable, Commissioner of Insurance

September 21, 2020

Wesley Sunu
Associate General Counsel – Insurance Services
Sentry Insurance a Mutual Company
1800 North Point Drive
Stevens Point, WI 54481

Via E-mail (wesley.sunu@sentry.com)

Re: Insurance Business Transfer – Sentry Insurance a Mutual Company

Dear Mr. Sunu:

Thank you for filing the proposed transfer of Sentry Insurance a Mutual Company (SIAMCO) liabilities within the Excess and Casualty Reinsurance Association to National Legacy Insurance Company (NLIC). The transfer of the above-mentioned business from SIAMCO to NLIC will be carried out under the Insurance Business Act (the IBT Act) enacted by the Oklahoma Legislature effective November 1, 2018. The IBT Act enables a book of policies to be completed separated from one insurer and moved to another using an Insurance Business Plan, which has to be approved by the District Court of Oklahoma County, Oklahoma, following a review of the transaction by an Independent Expert and the Oklahoma Insurance Department.

The filing was made pursuant to s. 611.78, Wis. Stat., which requires that insurance companies report to the commissioner any business transaction outside of the normal and usual course of business. Under s. 611.78, Wis. Stat., the commissioner reviews and can disapprove a transfer of any part of the insurance business of an insurer or reinsurance outside the normal course of business. Please be advised that this office non-disapproved the proposed transaction.

Sincerely,

A handwritten signature in black ink, appearing to read "Mark V. Afable", written in a cursive style.

Mark Afable
Commissioner of Insurance