

BEFORE THE INSURANCE COMMISSIONER
OF THE
COMMONWEALTH OF PENNSYLVANIA

In Re:	:	Pursuant to Section 2425 of the
Application of The Most Excellent	:	Act of 1921, May 17, P.L. 682, No.
Assembly of the Artisans’ Order of	:	284, art. XXIV, as <u>amended</u> ,
Mutual Protection Requesting Approval	:	40 P.S. § 991.2425, also known as the
for the Merger of The Polish Beneficial	:	Fraternal Benefit Societies Code
Association with and into The Most	:	
Excellent Assembly of the Artisans’	:	
Order of Mutual Protection	:	
	:	Order No. ID-RC-21-27

DECISION AND ORDER

AND NOW, on this 23rd day of November 2021, Jessica K. Altman, Insurance Commissioner of the Commonwealth of Pennsylvania (“Commissioner”), hereby makes the following Decision and Order:

Pursuant to the Fraternal Benefit Societies Code and in consideration of the documents, presentations and reports received, as well as other inquiries and studies as permitted by law, the Commissioner hereby makes the following findings of fact:

FINDINGS OF FACT

1. The Polish Beneficial Association (“PBA”) is a fraternal benefit society organized under the laws of Pennsylvania, with its principal place of business in Philadelphia, Pennsylvania.
2. The Most Excellent Assembly of the Artisans’ Order of Mutual Protection (“Artisans”) is a fraternal benefit society organized under the laws of the Commonwealth of Pennsylvania, with its principal place of business in Philadelphia, Pennsylvania.
3. On October 12, 2021, the Insurance Department of the Commonwealth of Pennsylvania (“Department”) received an initial application (which together with all material received subsequently is hereinafter collectively referenced as “Application”) from Artisans for approval for PBA to merge with Artisans.
4. As specified in the Application, PBA will merge with and into Artisans, with Artisans being the surviving entity.

5. The Application was filed pursuant to and in accordance with Section 2425 of the Fraternal Benefit Societies Code (“Code”), also known as 40 P.S. § 991.2425.
6. In accordance with Section 2425(a)(1) of the Code, a certified copy of the written contract of merger is contained in the Application.
7. In accordance with Section 2425(a)(2) of the Code, PBA and Artisans have provided the required financial statements.
8. In accordance with Section 2425(a)(3) of the Code, PBA and Artisans have provided the required certified statements that the merger has been approved by a two-thirds vote of the governing body of each society.
9. In accordance with Section 2425(a)(4) of the Code, Artisans have provided the required evidence that the text of the contract of merger was provided to all members of the society at least sixty days prior to the action of the supreme governing body.
10. If any of the above Findings of Fact are determined to be Conclusions of Law, they shall be incorporated in the Conclusions of Law as if fully set forth therein.

CONCLUSIONS OF LAW

1. Section 2425 of the Code specifies that the Commissioner has jurisdiction over the parties and subject matter of this proceeding.
2. In accordance with Section 2425(b) of the Code, the Commissioner, based on said Application, finds that:
 - a) the Application was properly filed pursuant to and in accordance with the Code,
 - b) the contract is in conformity with the provision of the Code,
 - c) the financial statements are correct, and
 - d) the merger is just and equitable to the members of each society.
3. If any of the above Conclusions of Law are determined to be Findings of Fact, they shall be incorporated in the Findings of Fact as if fully set forth therein.

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ORDER

Upon consideration of the foregoing, the Commissioner hereby makes the following Order:

An approving determination for the merger of The Polish Beneficial Association (“PBA”) with and into The Most Excellent Assembly of the Artisans’ Order of Mutual Protection (“Artisans”) as set forth in the Application is hereby granted, subject to this Order and the following conditions:

1. Artisans shall provide notice of the merger to PBA members not later than 30 days after approval from the Commissioner.
2. Artisans shall file a copy of the final merger documents with the Insurance Department within 5 days of the effective date of merger.
3. Artisans shall file an application to become licensed in Delaware within 3 months of the effective date of the merger.
4. Artisans shall not issue or sell any policies to Delaware residents unless and until Artisans is licensed in Delaware.

5. Artisans will continue to service the existing policies held in Delaware.
6. This transaction may be recorded as effective for accounting purpose as of the first day of the calendar quarter in which the merger is consummated.



Jessica K. Altman
Insurance Commissioner
Commonwealth of Pennsylvania