

November 6, 2023

VIA EMAIL: amy.malm@wisconsin.gov

Commissioner Nathan Houdek
Office of the Commissioner of Insurance
State of Wisconsin
Attention: Amy Malm, Division of Financial Regulation
Office of the Commissioner of Insurance
125 S. Webster Street, 2nd Floor
Madison, WI 53702

RE: Confidential Supplement to the Merger of Northeastern Mutual Insurance
Company with and into Homestead Mutual Insurance Company

Dear Commissioner Houdek:

Today, we submitted a filing for approval of the merger of Northeastern Mutual Insurance Company, a Wisconsin town mutual insurance corporation (“NMIC”) with and into Homestead Mutual Insurance Company, a Wisconsin domestic mutual insurance corporation organized under Chapter 611 of the Wisconsin Statutes (“HMIC”).

Please find enclosed a confidential supplement containing certain exhibits and information for which the NMIC and FCMIC is requesting confidential treatment (the “Confidential Supplement”). In the event any of the materials become subject to a request for disclosure, or upon the request of the Commissioner, we will provide redacted versions of the documents.

Specifically, we are providing the following documents as part of the Confidential Supplement:

- Attachment 9 – NMIC’s most recent unaudited financial statements; and
- Attachment 11 – HMIC’s most recent unaudited financial statements (collectively, the “Interim Financial Statements”).

This Confidential Supplement, together with any items that may be submitted separately as amendments or supplements hereto, contains confidential and/or proprietary information, business plans and strategies that are trade secrets and are not otherwise available to the public and that, if disclosed, could cause substantial injury to the competitive position of the Applicant. Such information is required pursuant to Wis. Stat. § 601.42; therefore, the Commissioner may withhold this information from public disclosure pursuant to Wis. Stat. § 601.465(1m)(a) and Wis. Admin. Code § Ins 6.13(2). Moreover, because the information is not public, it is presumed under Wis. Stat. § 601.465(1n)(a), notwithstanding Wisconsin public records law (Wis. Stat. §§ 19.31-.39), that the information is proprietary and confidential and that the potential for harm

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and competitive disadvantage if it is made public by the Commissioner outweighs the public interest in the disclosure of the information.

Accordingly, the Applicant respectfully requests that the Interim Financial Statements, be afforded confidential treatment and be excepted from disclosure pursuant to all applicable provisions of law, including as specified below. All such information is provided with the express understanding that the confidentiality of such information will be safeguarded.

Specifically, the Interim Financial Statements include “trade secrets” as defined under Wis. Stat. § 134.90(1)(c) because information in these exhibits “derives independent economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons who can obtain economic value from its disclosure or use [and] is the subject of efforts to maintain its secrecy that are reasonable under the circumstances.” Trade secrets are exempt from disclosure under the public records law under Wis. Stat. § 19.36(5) and Wis. Admin. Code § INS 6.13(2). Accordingly, the Applicants respectfully request that the Commissioner afford these documents confidential treatment and except them from disclosure pursuant to this authority.

The Applicant also requests that it be notified in advance of any requesting party seeking to rebut the presumption of confidentiality for nonpublic documents and information in this Form A under Wis. Stat. § 601.465(1n)(b), or any proposed disclosure of any portion of this Form A designated as confidential, so that it has a reasonable opportunity to seek a protective order or take any other action to prevent or limit such disclosure.

Thank you for your assistance on this matter. Should you have any questions or require any further information, please do not hesitate to contact me at (608) 284-2224 (or by e-mail at zbemis@gklaw.com).

Sincerely,

GODFREY & KAHN, S.C.



Zachary P. Bemis



Ashley A. Smith

Enclosures

cc: Mr. Chris Martin, OCI (via email)
Ms. Elena Vetrina, OCI (via email)
Darren Roeh, HMIC (via email)
Kenneth Karnitz, NMIC (via email)