



218 North Main Street, River Falls, Wisconsin 54022
(715) 425-5292

May 18, 2023

Elena Vetrina
Division of Financial Regulation
Wisconsin Office of the Commissioner of Insurance
125 S Webster St
Madison, WI 53703

RE: Merger of Trade Lake Mutual Insurance Company with and into River Falls Mutual Insurance Company

Dear Ms. Vetrina,

The Board of Directors of Trade Lake Mutual Insurance Company ("Trade Lake") and River Falls Mutual Insurance Company ("River Falls") have approved the merger of Trade Lake into River Falls. The companies herewith submit for the approval of the Wisconsin Insurance Commissioner pursuant to Wis. Stat. 612.22, the following documents in the above-captioned matter:

1. The executed resolution of the River Falls Board of Directors approving the Agreement and Plan of Merger with Trade Lake.
2. The executed resolution of the Trade Lake Board of Directors approving the Agreement and Plan of Merger with River Falls Mutual.
3. The Certificate of Assumption that Trade Lake proposes to send to all their policyholders after the effective date of the merger.
4. Unaudited financial statements for Trade Lake as of December 31, 2022.
5. A proposed Notice of Special Policyholder Meeting and a proposed Agreement and Plan of Merger to be sent to Trade Lake policyholders.
6. Proposed policyholder resolutions approving the merger.

The policyholders of Trade Lake propose to meet on June 29, 2023, at 9:00 AM at The Lodge at Crooked Lake, 24271 State Road 35, Siren, WI. Under Wis. Stat. 612.11(2)(b), Trade Lake is required to mail notice of the policyholders' meeting 30 days in advance of the meeting, or by May 30, 2023.

I appreciate your consideration in reviewing the merger proposal. Please contact me if you have any questions on the material or if you need any additional information.

Sincerely,

Richard J Ruemmele
President