

September 15, 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: Merger of All-Star/Newark Mutual Insurance Company with and into Franklin Farmers Mutual Insurance Company

Dear Commissioner Houdek:

The Boards of Directors of All-Star/Newark Mutual Insurance Company, a Wisconsin town mutual insurance corporation (“ASNMIC”) and Franklin Farmers Mutual Insurance Company, a Wisconsin town mutual insurance corporation (“FFMIC”, together with ASNMIC are collectively referred to herein as the “Constituent Corporations” and each a “Constituent Corporation”), have approved the merger of ASNMIC with and into FFMIC (the “Merger”). Pursuant to Wis. Stat. § 612.21, we are submitting for your review the documents and exhibits set forth below, and respectfully request your approval of the Merger. Please note, FFMIC will be the surviving corporation, but will be adopting the name Riverside Mutual Insurance Company (“Riverside”) on January 1, 2024, the proposed effective date of the Merger.

Please find enclosed the following documentation:

1. A certified resolution of the FFMIC Board of Directors approving the Merger and establishing a tentative date for the special meeting of policyholders.
2. A certified resolution of the ASNMIC Board of Directors approving the Merger and establishing a tentative date for the special meeting of policyholders.
3. The executed Agreement and Plan of Merger, including the following exhibits:

Exhibit A: The articles of incorporation of Riverside.

Exhibit B: The bylaws of Riverside which will be the bylaws of the surviving entity.

Exhibit C: The form of Certificate of Assumption which Riverside proposes to send to all FFMIC policyholders after the effective time of the Merger.

Exhibit D: A listing of the directors and officers of the surviving entity.

4. A proposed summary of the Merger to be send to the Constituent Corporations' policyholders with the applicable Notice of Special Policyholder Meeting (the "Proposed Summary")
5. The following FFMIC-related documents:
 - (a) The most recent year-end annual statement for FFMIC.
 - (b) The most recent monthly unaudited financial statements for FFMIC. ***Submitted under separate cover; confidential treatment requested.***
 - (c) A proposed Notice of Special Policyholder Meeting to be sent to the FFMIC policyholders.
 - (d) The proposed policyholder resolution ballots to be presented (i) in person at the special meeting and (ii) to policyholders via mail pursuant to Wis. Stat. § 612.12(a)(c).
 - (e) The proposed report of policyholder votes to be submitted to the OCI following the special meeting.
6. The following ASNMIC-related documents:
 - (a) The most recent year-end annual statement for ASNMIC.
 - (b) The most recent monthly unaudited financial statements for ASNMIC. ***Submitted under separate cover; confidential treatment requested.***
 - (c) A proposed Notice of Special Policyholder Meeting to be sent to the ASNMIC policyholders.
 - (d) The proposed policyholder resolution ballots to be presented (i) in person at the special meeting and (ii) to policyholders via mail pursuant to Wis. Stat. § 612.12(a)(c).
 - (e) The proposed report of policyholder votes to be submitted to the OCI following the special meeting.

Proposed Date of Joint Special Policyholder Meeting

Please note that the Constituent Corporations have tentatively scheduled a joint special meeting for their policyholders for November 11, 2023. As you know, each of the companies must provide notice of their special meeting to their respective policyholders thirty (30) days in advance of the meeting. Could you please advise us at your earliest convenience if you have any concerns with the November 11, 2023 meeting date as currently proposed?

Thank you for your attention to this matter. Should you have any questions or require additional information, please do not hesitate to contact either of us, Zach Bemis at (608) 284-2224 or by email at zbemis@gklaw.com, or Ashley Smith at (414) 287-9423 or by email at asmith@gklaw.com.

Sincerely,

GODFREY & KAHN, S.C.



Zachary P. Bemis



Ashley A. Smith

Enclosures

cc: Mr. Chris Martin, OCI (via email)
Ms. Kristen Forsberg, OCI (via email)
Gary Hefty, ASNMIC (via email)
Peggy Sue Langer, FFMMIC (via email)