

BEFORE THE INSURANCE COMMISSIONER
OF THE
COMMONWEALTH OF PENNSYLVANIA

In Re:	:	Pursuant to the Insurance Company
	:	Law, Act of May 17, 1921, P.L. 682,
The Request of National Council of the	:	No. 284, art. XXIV, <u>as amended</u> ,
Junior Order of United American	:	40 P.S. §§ 991.2401 <u>et seq.</u> , also
Mechanics of the United States of North	:	known as the Fraternal Benefit Societies
America for Approval to Surrender its	:	Code
Certificate of Authority to Operate as an	:	
Insurance Company	:	Order No. ID-RC-21-24

DECISION AND ORDER

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

Pursuant to the Insurance Company Law, and in consideration of the documents, representations, and reports received, as well as other inquiries and studies as permitted by law, the Deputy Commissioner hereby makes the following findings of fact:

FINDINGS OF FACT

Identity of Applicant

1. National Council of the Junior Order of United American Mechanics of the United States of North America (“Jr. Order”) is a fraternal benefit society organized under the laws of the Commonwealth of Pennsylvania with its principal place of business in Knoxville, Tennessee.
2. Jr. Order holds a certificate authorizing the transaction of the business of insurance in this Commonwealth (“Certificate of Authority”).

The Surrender Filing

3. On June 30, 2021, the Pennsylvania Insurance Department (“Department”) received a request (which, together with all material received subsequently, is hereinafter referenced as “Request”) from Jr. Order to voluntarily surrender its Certificate of Authority.

Department Procedures

4. On July 17, 2021, the Department published notice in the *Pennsylvania Bulletin* that the Request was submitted by Jr. Order, and such notice invited interested persons to submit comments to the Department regarding the Request for a 30-day period.
5. During the 30-day period, the Department received no comments regarding the Request.

Background

6. On November 23, 2021, the Insurance Commissioner of the Commonwealth of Pennsylvania (“Commissioner”) issued an Order to Jr. Order approving the company’s request to reinsure its entire schedule of remaining in-force policies with GBU Financial Life through the execution of an Assumption Reinsurance Agreement.
7. As a condition to the November 23, 2021 Order, Jr. Order is to surrender its Certificate of Authority immediately following the closing of the Assumption Reinsurance Agreement.
8. The Request included documentation that Jr. Order’s board of directors has resolved to surrender the Certificate of Authority.
9. 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. Inasmuch as Jr. Order will be a going concern, the Department’s approval of the Request will have no impact on any creditors of Jr. Order.
2. After the surrender of the Certificate of Authority, Jr. Order will no longer be authorized to transact the business of insurance in this Commonwealth.
3. Based on all the information and analyses received and the Department’s independent review, the Request is reasonable and in accordance with law.
4. 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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Certificate of Authority to Operate as an	:	
Insurance Company	:	
	:	
	:	
	:	Order No. ID-RC-21-24

ORDER

Upon consideration of the foregoing, the Deputy Insurance Commissioner of the Commonwealth of Pennsylvania hereby approves the Request for the voluntary surrender of the Certificate of Authority as filed on June 30, 2021, by National Council of the Junior Order of United American Mechanics of the United States of North America ("Jr. Order"), subject to the following conditions:

1. Jr. Order shall not surrender its Certificate of Authority unless and until Jr. Order and GBU Financial Life have consummated the Assumption Reinsurance Agreement.
2. After Jr. Order surrenders its Certificate of Authority, Jr. Order shall not engage in transacting the business of insurance in the Commonwealth of Pennsylvania or in any other jurisdiction, without the prior approval of the Pennsylvania Insurance Department ("Department").
3. Should Jr. Order, as a continuing business corporation, determine that at some time in the future it would like to engage in the business of insurance, it will be necessary to file a new application with the Department for an appropriate Certificate of Authority.

This Order is effective immediately and valid for one (1) year, provided no material changes are made to the transaction prior to consummation. This one year limitation does not apply to any conditions prescribed by the Department in the Order.



MELISSA L. GREINER
Deputy Insurance Commissioner
Commonwealth of Pennsylvania