

BEFORE THE INSURANCE COMMISSIONER
OF THE
COMMONWEALTH OF PENNSYLVANIA

In Re:	:	Pursuant to Sections 1401, 1402,
	:	and 1403 of the Insurance
Application of James C. Comis III	:	Holding Companies Act, Article
Requesting Exemption from the	:	XIV of the Insurance Company
Requirements of 40 P.S. § 991.1402 for	:	Law of 1921, Act of May 17, 1921,
the Restructuring of his Holding Company	:	P.L. 682, <u>as amended</u> , 40 P.S.
System which Includes American	:	§§ 991.1401, 991.1402, and
Independent Insurance Company, a	:	991.1403
Good2Go Auto Insurance Company and	:	
Personal Service Insurance Company, a	:	
Good2Go Auto Insurance Company	:	Order No. ID-RC-22-01

DECISION AND ORDER

AND NOW, on this 22nd day of March 2022, Melissa Greiner, Deputy Insurance Commissioner of the Commonwealth of Pennsylvania (“Deputy Commissioner”), hereby makes the following Decision and Order:

Pursuant to the Insurance Holding Companies Act and in consideration of the documents, presentations 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 the Parties

1. Personal Service Insurance Company, a Good2Go Auto Insurance Company (“PSIC”), is a domestic stock casualty insurance company organized pursuant to the laws of Pennsylvania with its principal place of business in Blue Bell, Pennsylvania.

2. American Independent Insurance Company, a Good2Go Auto Insurance Company (“AIIC” and collectively referenced hereinafter with PSIC as the “Domestic Insurers”), is a domestic stock casualty insurance company organized pursuant to the laws of Pennsylvania with its principal place of business in Blue Bell, Pennsylvania.
3. Omni Insurance Group, Inc. (“Omni”) is an insurance holding company organized pursuant to the laws of Georgia with its principal place of business in Blue Bell, Pennsylvania. Omni currently indirectly holds 100% of the issued and outstanding stock of PSIC.
4. American Independent Companies, Inc. (“American Holdco”) is an insurance holding company organized pursuant to the laws of Delaware with its principal place of business in Blue Bell, Pennsylvania. American Holdco currently directly holds 100% of the issued and outstanding stock of AIIC and Omni.
5. 4Is Insure Intermediate, LLC (“4Is Intermediate”) is a limited liability company organized pursuant to the laws of Delaware with its principal place of business in Blue Bell, Pennsylvania. 4Is Intermediate currently indirectly holds 100% of the issued and outstanding stock of American Holdco.
6. 4Is Insure Holdco, LLC (“4Is Holdco”) is a limited liability company organized pursuant to the laws of Delaware with its principal place of business in Blue Bell, Pennsylvania. 4Is Holdco currently directly controls 100% of the membership interests of 4Is Intermediate.
7. RFH Special Purpose I LLC (“RFH”) is a limited liability company organized pursuant to the laws of Delaware with its principal place of business in Blue Bell, Pennsylvania. RFH currently directly controls 100% of the membership interests of 4Is Holdco.
8. James C. Comis III (“Mr. Comis”) is an individual with his primary business address in Stamford, Connecticut. Mr. Comis currently indirectly controls 100% of the voting membership interests of RFH.
9. Mr. Comis is the sole ultimate controlling person of the Domestic Insurers.

Filing of the Application

10. On February 23, 2022, the Insurance Department of the Commonwealth of Pennsylvania (“Department”) received an initial request (which together with all material received subsequently is collectively referenced as “Application”) from Mr. Comis for approval to restructure his holding company system that includes the Domestic Insurers.

11. The Insurance Holding Companies Act, Article XIV of the Insurance Company Law of 1921, Act of May 17, 1921, P.L. 682, as amended, 40 P.S. §§ 991.1401 et. seq. (“Insurance Holding Companies Act”), provides that all transactions affecting the control of a domestic insurer must be filed with the Department for approval or disapproval.
12. The Application was filed pursuant to Section 1402 of the Insurance Holding Companies Act.
13. Section 1402(g) of the Insurance Holding Companies Act provides for the exemption from the requirements of Section 1402(b) if the transaction:
 - a. does not have the effect of changing or influencing the control of a domestic insurer, or
 - b. is otherwise not comprehended within the purposes of the section.

The Transaction

14. As described in the Application, Mr. Comis intends to restructure his holding company system by causing three (3) intermediate holding companies to merge out of existence (the “Proposed Mergers”).
15. As described in the Application, to accomplish the Proposed Mergers, Mr. Comis will cause 4Is Holdco to merge with and into RFH, with RFH remaining as the surviving corporation.
16. As described in the Application, to accomplish the Proposed Mergers, Mr. Comis will cause 4Is Intermediate to merge with and into RFH, with RFH remaining as the surviving corporation.
17. As described in the Application, to accomplish the Proposed Mergers, Mr. Comis will cause Omni to merge with and into American Holdco, with American Holdco remaining as the surviving corporation.
18. As described in the Application, upon completion of the Proposed Mergers, Mr. Comis will remain as the sole ultimate controlling person of the Domestic Insurers.
19. The Insurance Commissioner of the Commonwealth of Pennsylvania (“Commissioner”) has delegated to the Deputy Insurance Commissioner the authority to approve an application that would not have the effect of changing or influencing the control of a domestic insurer.
20. The Deputy Commissioner finds that the transactions described in the Application would not have the effect of changing or influencing the control of a domestic

insurer.

21. 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. Under Section 1402 of the Insurance Holding Companies Act, the Department has jurisdiction to review and approve the acquisition of controlling securities of a domestic insurer if, after consummation thereof, the acquiring person would be in control of the domestic insurer.
2. The Insurance Commissioner has delegated authority to approve an application that would not have the effect of changing or influencing the control of a domestic insurer to the Deputy Insurance Commissioner.
3. The Deputy Commissioner has jurisdiction over the parties and subject matter of this proceeding.
4. The Application was properly filed pursuant to and in accordance with Section 1402(g) of the Insurance Holding Companies Act.
5. The restructuring proposed in the Application is not being contemplated to change or influence the ultimate control of the Domestic Insurers, and, therefore, is exempt from the requirements of Section 1402(b) of the Insurance Holding Companies Act.
6. 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.

BEFORE THE INSURANCE COMMISSIONER
OF THE
COMMONWEALTH OF PENNSYLVANIA

In Re:	:	Pursuant to Sections 1401, 1402,
	:	and 1403 of the Insurance
Application of James C. Comis III	:	Holding Companies Act, Article
Requesting Exemption from the	:	XIV of the Insurance Company
Requirements of 40 P.S. § 991.1402 for	:	Law of 1921, Act of May 17, 1921,
the Restructuring of his Holding Company	:	P.L. 682, <u>as amended</u> , 40 P.S.
System which Includes American	:	§§ 991.1401, 991.1402, and
Independent Insurance Company, a	:	991.1403
Good2Go Auto Insurance Company and	:	
Personal Service Insurance Company, a	:	
Good2Go Auto Insurance Company	:	Order No. ID-RC-22-01

ORDER

Upon consideration of the foregoing, the Deputy Insurance Commissioner of the Commonwealth of Pennsylvania hereby makes the following Order:

An approving determination for the application of James C. Comis III requesting exemption from the requirements of 40 P.S. § 991.1402 for the restructuring of his holding company system which includes American Independent Insurance Company, a Good2Go Auto Insurance Company and Personal Service Insurance Company, a Good2Go Auto Insurance Company, as set forth in the Application, is hereby granted.

This Order is effective immediately and valid for one year, provided there are no material changes to the representations provided in the application.



A handwritten signature in black ink that reads "Melissa L. Greiner".

MELISSA GREINER
Deputy Insurance Commissioner
Office of Corporate and Financial Regulation