

BEFORE THE INSURANCE COMMISSIONER
OF THE
COMMONWEALTH OF PENNSYLVANIA

In Re:	:	Pursuant to Section 2425 of the
Application for Approval of the Merger	:	Act of 1921, May 17, P.L. 682, No.
of Polish National Union of America	:	284, art. XXIV, <u>as amended</u> ,
with and into The Polish National	:	40 P.S. §991.2425, also known as the
Alliance of the United States of North	:	Fraternal Benefit Societies Code
America	:	
	:	
	:	
	:	
	:	Order No. ID-RC-23-08

DECISION AND ORDER

AND NOW, on this 28th day of September, 2023,
Michael Humphreys, Insurance Commissioner of the Commonwealth of
Pennsylvania (“Commissioner”), hereby makes the following Decision and
Order:

Pursuant to the Fraternal Benefit Societies Code and in consideration of
the documents, presentations and reports received, as well as other inquiries and studies
as permitted by law, the Commissioner hereby makes the following findings of fact:

FINDINGS OF FACT

1. Polish National Union of America (“PNU”) is a fraternal benefit society organized under the laws of the Commonwealth of Pennsylvania, with its principal place of business in Scranton, Pennsylvania.
2. Polish National Alliance of the United States of North America (“PNA”), is a foreign admitted fraternal benefit society organized under the laws of the State of Illinois, with its principal place of business in Chicago, Illinois.
3. On September 12, 2023, the Insurance Department of the Commonwealth of Pennsylvania (“Department”) received an initial application (which together with all material received subsequently is hereinafter collectively referenced as “Application”) for approval to merge PNU with and into PNA.

4. As specified in the Application, PNU will merge with and into PNA, with PNA being the surviving entity.
5. The Application was filed pursuant to and in accordance with Section 2425 of the Fraternal Benefit Societies Code (“Code”), also known as 40 P.S. §991.2425.
6. In accordance with Section 2425(a)(1) of the Code, a certified copy of the written contract of merger is contained in the Application.
7. In accordance with Section 2425(a)(2) of the Code, PNU and PNA have provided the required financial statements.
8. In accordance with Section 2425(a)(3) of the Code, PNU and PNA have provided the required certified statements that the merger has been approved by a two-thirds vote of the governing body of each society.
9. In accordance with Section 2425(a)(4) of the Code, PNU has provided the required evidence that the text of the contract of merger was provided to all members of the society at least sixty days prior to the action of the supreme governing body of the society.
10. 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. Section 2425 of the Code specifies that the Commissioner has jurisdiction over the parties and subject matter of this proceeding.
2. In accordance with Section 2425(b) of the Code, the Commissioner, based on said Application, finds that:
 - a) the Application was properly filed pursuant to and in accordance with the Code,
 - b) the contract is in conformity with the provision of the Code,
 - c) the financial statements are correct, and
 - d) the merger is just and equitable to the members of each society.
3. 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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ORDER

Upon consideration of the foregoing, the Commissioner hereby makes the following Order:

An approving determination for the merger of Polish Union of America with and into The Polish National Alliance of the United States of America (“PNA”) as set forth in the Application is hereby granted, subject to this Order and the following conditions:

1. Once approval from the Commissioner has been received, PNA shall provide notice of the merger to PNU members not later than 60 days after the effective date of the merger.
2. PNA shall file a copy of the final merger documents with the Insurance Department within 5 days of the effective date of the merger.
3. This transaction may be recorded as effective for accounting purpose as of the first day of the calendar quarter in which the merger is consummated.





Michael Humphreys
Insurance Commissioner
Commonwealth of Pennsylvania