

BEFORE THE INSURANCE COMMISSIONER  
OF THE  
COMMONWEALTH OF PENNSYLVANIA

In Re: : Pursuant to Section 2425 of the  
: Act of 1921, May 17, P.L. 682, No.  
Application of Providence Association of : 284, art. XXIV, as amended,  
Ukrainian Catholics in America Request : 40 P.S. §991.2425, also known as the  
for Approval for the Merger of Ukrainian : Fraternal Benefit Societies Code  
Fraternal Association with and into :  
Providence Association of Ukrainian :  
Catholics in America :  
: Order No. ID-RC-09-35

DECISION AND ORDER

AND NOW, on this 19th day of October, 2009, Joel Ario, Insurance Commissioner of the Commonwealth of Pennsylvania (the "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. Ukrainian Fraternal Association ("UFA") is a fraternal society organized under the laws of the Commonwealth of Pennsylvania, with its principal place of business in Scranton, Pennsylvania.
2. Providence Association of Ukrainian Catholics in America (" Providence") is a fraternal society organized under the laws of the Commonwealth of Pennsylvania, with its principal place of business in Philadelphia, Pennsylvania.
3. On October 14, 2009, Insurance Commissioner of the Commonwealth of Pennsylvania ("Commissioner") received an initial application (which together with all material received subsequently is hereinafter collectively referenced as "Application") from Providence for approval to merge with UFA.
4. As specified in the Application, UFA will merge with and into Providence, with Providence 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, UFA and Providence have provided the required financial statements.
8. In accordance with Section 2425(a)(3) of the Code, UFA and Providence 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, UFA and Providence have provided the required evidence that the text of the contract of merger was provided all members of each society at least sixty days prior to the action of the supreme governing body of each 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 Ukrainian Fraternal Association with and into Providence Association of Ukrainian Catholics in America ("Providence") as set forth in the Application is hereby granted, subject to this Order and the following conditions:

1. Providence shall file a copy of the final merger documents with the Insurance Department within 5 days of the date of merger.
2. 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.

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Joel Ario  
Insurance Commissioner  
Commonwealth of Pennsylvania