

**BEFORE THE INSURANCE COMMISSIONER OF THE STATE OF IOWA**

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|---------------------------------------|---------------------------------|
| In the matter of the Reorganization ) | <b>NOTICE</b> of Public Hearing |
| of GRINNELL MUTUAL REINSURANCE )      | and <b>ORDER</b>                |
| COMPANY into GRINNELL MUTUAL )        | (Iowa Code Chapter 521A)        |
| HOLDING COMPANY, GRINNELL )           |                                 |
| HOLDINGS, INC., and GRINNELL )        |                                 |
| MUTUAL REINSURANCE )                  |                                 |
| COMPANY, SI )                         |                                 |

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Pursuant to the provisions of Iowa Code sections 17A.12 and 521A.3(4), the Commissioner of Insurance for the State of Iowa will hold a public hearing regarding the application of Grinnell Mutual Reinsurance Company (“Applicant”) for approval of its plan to reorganize to form a mutual insurance holding company pursuant to Iowa Code sections 521A.3 and 521A.14(2)(a). The application seeks to reorganize Grinnell Mutual Reinsurance Company into three corporations: Grinnell Mutual Holding Company, Grinnell Holdings, Inc., and Grinnell Mutual Reinsurance Company, SI (a mutual company converted into a stock insurance company).

1. **Date and Time:** October 30, 2024 at 10:00 AM CST.
2. **Location:** Insurance Division Office, 1963 Bell Avenue, Suite 100, Des Moines, IA 50215. The hearing will be held both in person and virtually. Links to the Microsoft Teams meeting will be sent to the Applicant by the Iowa Insurance Division. Members of the public can join the hearing in person or request a link to the Microsoft Teams meeting by emailing Breanna Thacker at [Breanna.thacker@iid.iowa.gov](mailto:Breanna.thacker@iid.iowa.gov) no later than 3:00 PM CST on October 29, 2024.
3. **Nature of Hearing:** The hearing will be a public opportunity for the Applicant and any other interested party to present evidence and argument relevant to the Applicant’s plan to reorganize and form a mutual insurance holding company pursuant to Iowa Code section 521A.14. Applicable rules of evidence and procedure are found at Iowa Code sections 17A.12-17.
4. **Legal Authority:** The hearing will be held pursuant to Iowa Code sections 521A.14(2)(a) and 521A.3(4)(b). Procedures for the hearing are found at Iowa Code sections 17A.12-17.
5. **Issue Presented:** The hearing will be held for the purpose of determining whether the Applicant’s plan for reorganization complies with the standards set forth in Iowa Code sections 521A.14(2)(a) which are set forth below:

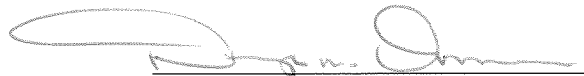
The commissioner, after a public hearing as provided in section 521A.3, subsection 4, paragraph “b,” if satisfied that the interests of the policyholders are properly protected

and that the merger is fair and equitable to the policyholders, may approve the merger may require as a condition of approval such modifications of the merger as the commissioner finds necessary for the protection of the policyholders' interests.

6. **Statutes and Rules Involved:** Iowa Code chapters 17A and 521A and 191 Iowa Administrative Code chapter 46.
7. **ADA Notice:** If, due to a disability, you require the assistance of auxiliary aids or services to participate in or attend this hearing, please contact Breanna Thacker at the Iowa Insurance Division, (515) 654-6483. You may also contact Breanna Thacker if you need assistance with other issues. If you are hearing impaired, please call Relay Iowa TTY at (800) 735-2942.

**IT IS HEREBY ORDERED.**

DATED this 3<sup>rd</sup> day of July, 2024.



DOUG OMMEN  
Commissioner of Insurance

Email Copies to:

Applicant  
Applicant's counsel