

**FORM A**

Statement Regarding the Reorganization of a Domestic Insurer

**Grinnell Mutual Reinsurance Company  
(Applicant)**

Filed with the Insurance Division of Iowa

Dated: August 16, 2024

Name, Address and Telephone Number of Individual to Whom Notices and  
Correspondence Concerning This Statement Should Be Addressed:

Sean M. O'Brien  
DICKINSON, BRADSHAW, FOWLER, & HAGEN, P.C.  
801 Grand Avenue, Suite 3700  
Des Moines, Iowa 50309-8004  
Telephone: 515-246-5894

**ITEM 1. Insurer and Method of Acquisition**

Grinnell Mutual Reinsurance Company, 4215 Highway 146 South, P.O. Box 790,  
Grinnell, Iowa 50112-0790.

The Applicant proposes to organize a mutual insurance holding company, pursuant to Iowa Code § 521A.14, and continue the existence of the Applicant under Iowa Code Chapter 490, without interruption, as a stock, non-life insurer. For further detail, see the Plan of Reorganization attached hereto.

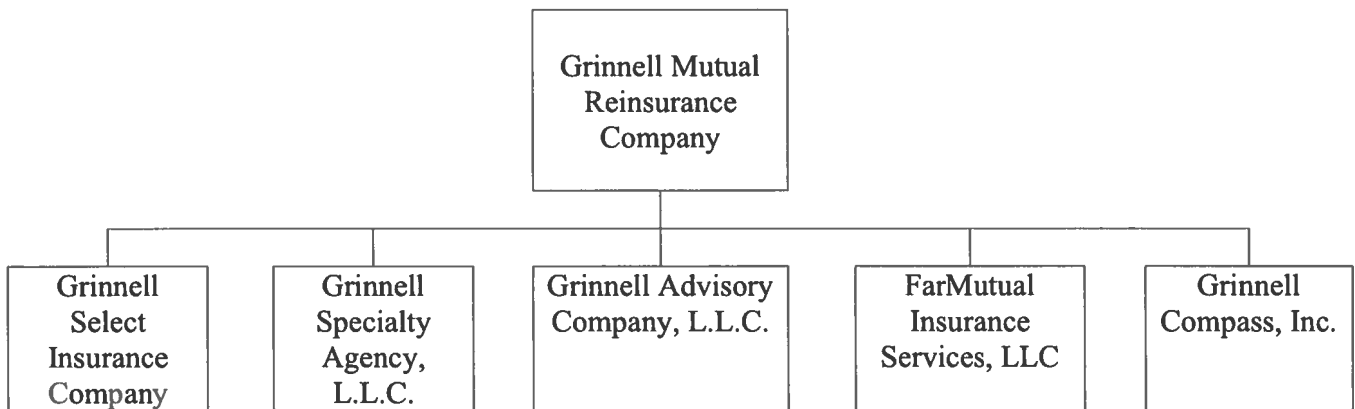
**ITEM 2. Identity and Background of Applicant**

The Applicant, whose name and address are included in Item 1 above, is a mutual, non-life insurer organized under Iowa Code Chapter 491.

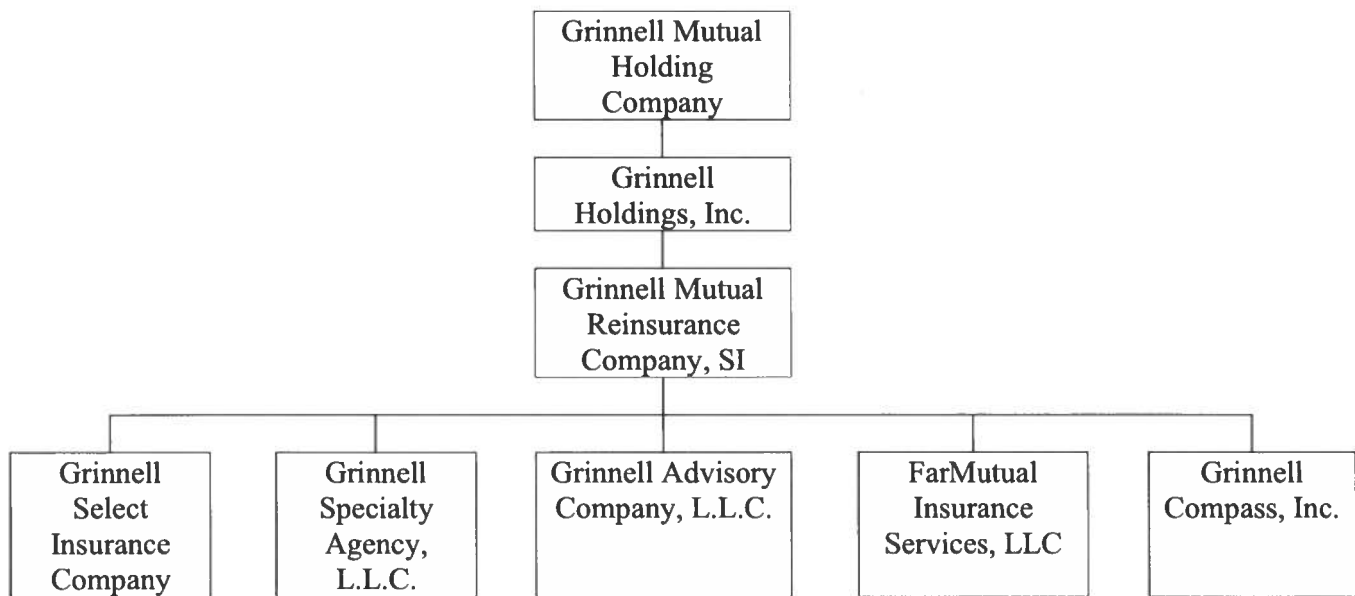
**EXHIBIT  
E**

The following charts show the present relationship of the Applicant and its affiliates and the relationship after the reorganization.

**CURRENT**



**AFTER REORGANIZATION**



**NOTE:** All subsidiaries are 100% owned by its parent. All are Iowa corporations or Iowa limited liability companies. There are no reorganization or liquidation proceedings pending with respect to any of the entities.

**ITEM 3. Identity and Background of Individuals Associated with Applicant**

Incorporated herein is a copy of the Form B filed with the Iowa Insurance Division containing the information requested in this Item.

**ITEM 4. Nature, Source and Amount of Consideration**

There are no funds or other considerations used or to be used in effecting the reorganization.

**ITEM 5. Future Plans for Insurer**

The Plan of Reorganization is a limited plan. However, subject to the approval of the Commissioner, stock in Grinnell Mutual Reinsurance Company, SI may, in the future, be sold to outside investors. The reorganized company will continue the present business of the Applicant without change. Other than as described in the Limited Plan of Reorganization, there is no plan to sell assets, declare dividends, to liquidate or merge the reorganized company.

**ITEM 6. Voting Securities to be Acquired**

The new mutual insurance holding company, Grinnell Mutual Holding Company, will acquire control of all the issued and outstanding shares of the reorganized insurer, pursuant to the Plan of Reorganization, in the following manner. Subject to the approval of the Iowa Insurance Commissioner, Grinnell Mutual Insurance Company, SI will declare an extraordinary dividend and transfer all of its shares to Grinnell Holdings, Inc, a newly formed intermediate stock holding company, which will be owned 100% by Grinnell Mutual Holding Company.

**ITEM 7. Ownership of Voting Securities.**

None.

**ITEM 8. Contracts, Arrangements or Understandings with Respect to Voting Securities of the Insurer.**

None, other than as set forth in the Limited Plan of Reorganization.

**ITEM 9. Recent Purchases of Voting Securities**

None.

**ITEM 10. Recent Recommendations to Purchase**

None.

**ITEM 11. Agreements with Broker-Dealers**

None.

**ITEM 12. Financial Statements and Exhibits**

Incorporated herein are the annual and quarterly statements of Grinnell Mutual Reinsurance Company, which are on file with the Iowa Insurance Division.

There are no tender offers, requests or invitations for or agreements to acquire or exchange any voting securities of the Applicant. There are no proposed employment contracts, consultation, advisory or management contracts. There are no annual reports to stockholders of the insurer. If the Limited Plan of Reorganization is approved, there may be a future Form D filed with a request for approval of management agreements between Grinnell Mutual Reinsurance Company, SI and Grinnell Mutual Holding Company and between Grinnell Mutual Reinsurance Company, SI and Grinnell Holdings, Inc.

**ITEM 13. Agreement Requirements for Enterprise Risk Management**

Applicant agrees to provide, to the best of its knowledge and belief, the information required by Form F within fifteen (15) days after the end of the month in which the acquisition of control occurs.


**ITEM 14. Signature and Certification**

Signature

Pursuant to the requirements of Iowa Code § 521A.3 and IAC r. 191-46.3, Grinnell Mutual Reinsurance Company has caused this Application to be duly signed on its behalf in the City of Grinnell, Iowa on the \_\_\_ day of \_\_\_\_\_, 2024.

GRINNELL MUTUAL REINSURANCE COMPANY

By \_\_\_\_\_

  
Jeffrey Menary  
CEO

ATTEST:



William Simonaitis

Vice President, Legal and Corporate General Counsel and Secretary

Certification

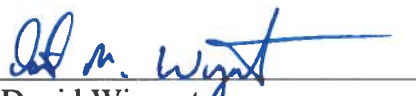
The undersigned deposes and says that he has duly executed the foregoing Application dated August \_\_, 2024, for and on behalf of Grinnell Mutual Reinsurance Company; that he is the CEO of such company, and that he is authorized to execute and file such instrument. Deponent further says that he is familiar with such instrument and the contents thereof, and that the facts therein set forth are true to the best of his knowledge, information and belief.

  
\_\_\_\_\_  
Jeffrey Menary  
CEO

Signature

Pursuant to the requirements of Iowa Code § 521A.3 and IAC r. 191-46.3, Grinnell Mutual Reinsurance Company has caused this Application to be duly signed on its behalf in the City of Grinnell, Iowa on the 15 day of Aug, 2024.

GRINNELL MUTUAL REINSURANCE COMPANY

By   
\_\_\_\_\_  
David Wingert  
President

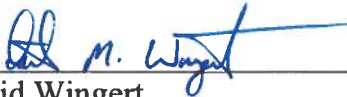
ATTEST:

  
\_\_\_\_\_  
William Simonaitis

Vice President, Legal and Corporate General Counsel and Secretary

## Certification

The undersigned deposes and says that he has duly executed the foregoing Application dated August \_\_, 2024, for and on behalf of Grinnell Mutual Reinsurance Company; that he is the President of such company, and that he is authorized to execute and file such instrument. Deponent further says that he is familiar with such instrument and the contents thereof, and that the facts therein set forth are true to the best of his knowledge, information and belief.

  
\_\_\_\_\_  
David Wingert  
President