



**DEPARTMENT OF INSURANCE, FINANCIAL
INSTITUTIONS AND PROFESSIONAL REGISTRATION**

P.O. Box 690, Jefferson City, Mo. 65102-0690

RE: Examination Report of Cameron National Insurance Company for the period ended
December 31, 2013

ORDER

After full consideration and review of the report of the financial examination of Cameron National Insurance Company for the period ended December 31, 2013, together with any written submissions or rebuttals and any relevant portions of the examiner's workpapers, I, John M. Huff, Director, Missouri Department of Insurance, Financial Institutions and Professional Registration pursuant to section 374.205.3(3)(a), RSMo., adopt such examination report. After my consideration and review of such report, workpapers, and written submissions or rebuttals, I hereby incorporate by reference and deem the following parts of such report to be my findings and conclusions to accompany this order pursuant to section 374.205.3(4), RSMo: summary of significant findings, subsequent events, company history, corporate records, management and control, fidelity bond and other insurance, pension, stock ownership and insurance plans, territory and plan of operations, growth of the company and loss experience, reinsurance, accounts and records, statutory deposits, financial statements, financial statement changes resulting from examination, and comments on financial statement items.

Based on such findings and conclusions, I hereby ORDER, that the report of the Financial Examination of Cameron National Insurance Company as of December 31, 2013 be and is hereby ADOPTED as filed and for Cameron National Insurance Company to take the following action or actions, which I consider necessary to cure any violation of law, regulation or prior order of the Director revealed by such report: (1) implement, and verify compliance with each item, if any, mentioned in the Comments on Financial Statement Items and/or Summary of Recommendations section of such report; (2) account for its financial condition and affairs in a manner consistent with the Director's findings and conclusions.

So ordered, signed and official seal affixed this 12th day of June, 2015.



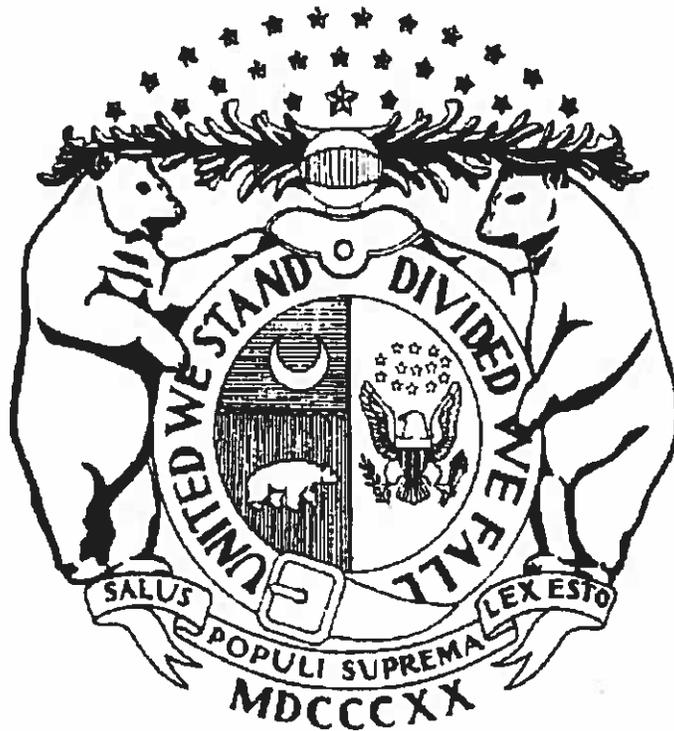
A handwritten signature in blue ink, appearing to read "John M. Huff".

John M. Huff, Director
Department of Insurance, Financial Institutions
and Professional Registration

REPORT OF THE
FINANCIAL EXAMINATION OF
Cameron National Insurance Company

AS OF
DECEMBER 31, 2013

FILED
JUN 22 2015
DIRECTOR OF INSURANCE,
FINANCIAL INSTITUTIONS &
PROFESSIONAL REGISTRATION



STATE OF MISSOURI
DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS AND
PROFESSIONAL REGISTRATION
JEFFERSON CITY, MISSOURI

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Cameron, MO
April 16, 2015

Honorable John M. Huff, Director
Missouri Department of Insurance, Financial
Institutions and Professional Registration
301 West High Street, Room 530
Jefferson City, Missouri 65102

Director Huff:

In accordance with your financial examination warrant, a full scope financial examination has been made of the records, affairs and financial condition of

Cameron National Insurance Company

hereinafter referred to as CNIC or as the Company. Its main administrative office is located at 214 McElwain Drive, Cameron, Missouri 64429. The fieldwork for this examination began on June 2, 2014, and concluded on the above date.

SCOPE OF EXAMINATION

Period Covered

The Missouri Department of Insurance, Financial Institutions and Professional Registration (DIFP) has performed a full scope financial examination of Cameron National Insurance Company. The last examination of the Company was also performed by the DIFP as of December 31, 2010. This current examination covers the period of January 1, 2011 through December 31, 2013.

This examination was performed concurrently with the examination of the Company's parent, Cameron Mutual Insurance Company (CMIC), a Missouri property and casualty insurer.

The examination also includes the material transactions and/or events occurring subsequent to December 31, 2013.

Procedures

This examination was conducted in accordance with the National Association of Insurance Commissioners (NAIC) Financial Condition Examiners Handbook (Handbook), except where practices, procedures and applicable regulations of the DIFP and statutes of the State of Missouri prevailed. The Handbook requires that we plan and perform the examination to evaluate the financial condition and identify prospective risks of the Company by obtaining information about the Company, including corporate governance, inherent risks within the Company, system controls, and procedures used to mitigate those risks. This examination also included assessing the principles used and significant estimates made by management, as well as evaluating the

overall financial statement presentation and management's compliance with Statutory Accounting Principles and annual statement instructions.

All accounts and activities of the Company were considered in accordance with the risk-focused examination approach. The key activities identified in the examination of CNIC were as follows:

- Investments
- Reserving
- Claims Handling
- Underwriting
- Premiums

Reliance Upon Others

The examination relied upon information provided by the Company and its management. Where the examiners have deemed appropriate, this information has been tested or verified with external sources. The examiners also relied upon information supplied by the Company's independent auditor, McGladrey, LLP, Certified Public Accountants, of Raleigh, North Carolina for its audit covering the period from January 1, 2013 through December 31, 2013. Information relied upon included aspects and parts of investments and cash confirmations, premium test of control, claims process narrative, claims test of control, claims substantive testing and information technology processing assessment narrative.

SUMMARY OF SIGNIFICANT FINDINGS

There were no material adverse findings, significant non-compliance issues, or material changes to the financial statements noted during the examination.

SUBSEQUENT EVENTS

There were no significant subsequent events noted from December 31, 2013 through the date of this report.

CORPORATE HISTORY

General

Cameron National Insurance Company, formerly known as Eagle National Assurance Company, was organized on February 14, 1983, and was a part of the Iowa National Group. Cameron Mutual Insurance Company acquired CNIC in 1989. In September of 1997, all agent contracts were cancelled and starting December of 1997, business was non-renewed. As of December 1998, there was no business left on the Company's books. On December 8, 2000, the Company redomiciled from Iowa to Missouri. The Company operates as a stock property and casualty insurer under the insurance laws of Chapter 379 RSMo (Insurance Other Than Life).

Capital Contributions

No capital contributions were received during the current examination period.

Dividends

There were no dividends declared or paid to the sole shareholder during the examination period.

Mergers and Acquisition

No mergers or acquisitions involving CNIC occurred during the examination period.

CORPORATE RECORDS

A review was made of the Articles of Incorporation and Bylaws for the examination period. The Articles of Incorporation were amended, effective May 8, 2012 to delete the name of the registered agent and names of the members of the Board of Directors. Article IV of the Bylaws was amended effective March 13, 2014 to create the officer position of Chief Operating Officer.

The minutes of the Board of Directors’ meetings, committee meetings, and policyholder meetings were reviewed for proper approval of corporate transactions. In general, the minutes appear to properly reflect and approve the Company’s major transactions and events for the period under examination.

MANAGEMENT AND CONTROL

Board of Directors

The management of the Company is vested in a Board Directors which is appointed by the sole shareholder. The Company’s Articles of Incorporation specify that the Board of Directors shall consist of nine members. Members of the Board of Directors appointed and serving as of December 31, 2013, were as follows:

<u>Name</u>	<u>Address</u>	<u>Principal Occupation and Business Affiliation</u>
Gary W. Black	Trenton, MO	Partner and Agent, Robbins and Black Agency and Secretary, Grundy County Farmers Mutual
Gayle W. Cobb	Springfield, MO	Agent, Fortner Insurance Services, Inc.
Robert L. Cummings	Springfield, MO	Certified Public Accountant and Partner, Roberts, MCKenzie, Mangan & Cummings, P.C.
Paul E. Heacock	Overland Park, KS	Chief Information Officer, MutualAid eXchange
Gary D. Myers	Cameron, MO	President and CEO, CMIC
Doyle W. Nimmo	Buffalo, MO	President and Agent, Nimmo Insurance Agency
Neil G. Nuttall	Trenton, MO	President, North Central Missouri College
L. Kent Osborn	Cameron, MO	Retired Treasurer, CMIC
William R. Settles	Dexter, MO	Retired President, County Wide Insurance and Real Estate, Inc.

Committees

The Bylaws allow for the appointment of an Executive Committee and other committees as determined appropriate by the Board of Directors. The appointed committees and the members serving as of December 31, 2013, were as follows:

Executive Committee

Gary D. Myers (Chairman)
 Gary W. Black
 Gayle W. Cobb
 L. Kent Osborn
 Doyle W. Nimmo

Corporate Governance Committee

Gary W. Black (Chairman)
 Paul E. Heacock
 Doyle W. Nimmo
 Gary D. Myers (ex-officio)

Audit Committee

Robert L. Cummings (Chairman)
 L. Kent Osborn
 William R. Settles
 Gary D. Myers (ex-officio)

Product/Pricing Committee

William R. Settles (Chairman)
 Paul E. Heacock
 Neil G. Nuttall
 Gary D. Myers (ex-officio)

Compensation Committee

Neil G. Nuttall (Chairman)
 Gayle W. Cobb
 Robert L. Cummings
 Gary D. Myers (ex-officio)

Officers

The officers elected by the Board of Directors and serving as of December 31, 2013, were as follows:

<u>Officer</u>	<u>Position</u>
Gayle W. Cobb	Chairman of the Board
Gary D. Myers	President and Chief Executive Officer
Bradley M. Fowler#	Executive Vice President
Ronald L. Koester*	Treasurer and Chief Financial Officer
Andrea L. Lockridge	Corporate Secretary
Dianne L. Priest@	Assistant Corporate Secretary

*Ronald L. Koester resigned his position effective July 16, 2014 and has been replaced by Peter A. Lindquist as Treasurer and Chief Financial Officer effective November 12, 2014.

Bradley M. Fowler was appointed Chief Operating Officer of the Company effective March 14, 2014, following an amendment of the Bylaws that created the position.

@ Dianne L. Priest was appointed Executive Vice President of the Company effective March 14, 2014.

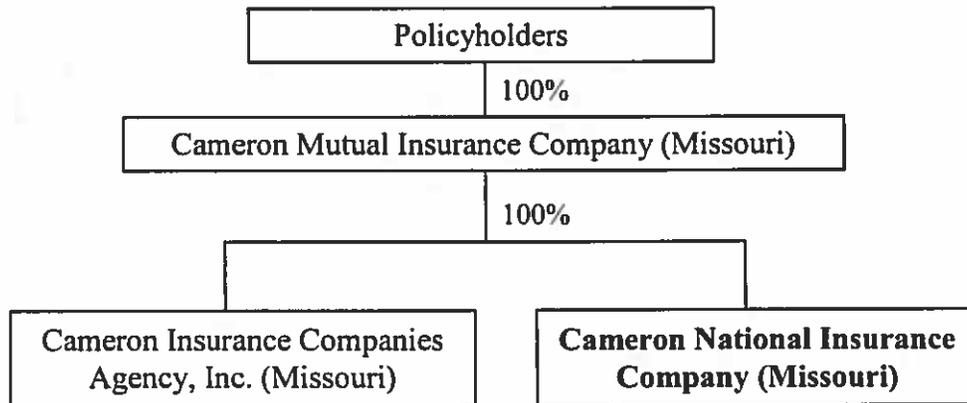
Holding Company, Subsidiaries and Affiliates

Cameron National Insurance Company is a member of an Insurance Holding Company System as defined by Section 382.010 RSMo (Definitions). An Insurance Holding Company System Registration Statement was filed by its parent, CMIC, for each year of the examination. CNIC is wholly owned by CMIC, which in turn is owned by its policyholders due to its formation as mutual insurer.

The other entity within the holding company system is Cameron Insurance Companies Agency, Inc. (CIC Agency), a Missouri corporation that was formed to provide insurance services for products not marketed by CMIC for independent agents and for CMIC employees. As of the examination date, the business operation of CIC Agency has become inactive.

Organizational Chart

The following chart depicts the ownership and affiliates of the Company, as of December 31, 2013.



Intercompany Transactions

The Company’s intercompany agreements as of December 31, 2013 are summarized as follows:

Contract for Services Agreement

Parties: CMIC and CNIC

Effective: July 1, 2002, with the following amendments: January 1, 2009 and January 1, 2012

Terms: CMIC agrees to provide services, including but not limited to: underwriting, research and development, legal, data processing and reporting, accounting, marketing, claims adjusting, management, communications and other miscellaneous services and support necessary for the operations of CNIC. Per the terms of the agreement, general expenses are allocated on the basis of policy count, investment management software expenses on the basis of percentage of total invested assets, and survey and underwriting expenses on the basis of new policy applications. Boards of Directors’ fees are allocated 20% to CNIC. Inventory and supplies directly attributable to its operations are charged to CNIC on a cost basis. In no event will the fees charged exceed CMIC’s cost incurred in

providing the services. Invoicing to CNIC will be on a monthly basis with payment due to CMIC within 15 business days following receipt of the statement of charges.

Tax Allocation Agreement

Parties: CMIC and CNIC

Effective: For tax year ended December 31, 2002

Terms: The parties will annually file a consolidated federal income tax return commencing with the 2002 tax year. Each entity's share of the consolidated tax liability or refund shall be calculated as the amount that would have been incurred if each entity filed a separate tax return. The settlements of tax payments due from CNIC to CMIC are to be paid within 10 days after receiving notice of the amount due. Any tax refunds due to CNIC from CMIC are due within 10 days of receipt of the funds from the Internal Revenue Service.

In addition to the above agreements, there is also an intercompany multiline quota-share reinsurance agreement whereby CNIC cedes 100% of its net liability under policies, contracts, and binders of reinsurance or reinsurance to CMIC. See the Reinsurance section of this report for further details.

Intercompany Payments

The table below summarizes the amounts incurred or earned during the examination period, between CNIC and its parent, pursuant to the above agreements.

Related Party	Agreement/Transaction Type	Net Incurred / (Earned)		
		2013	2012	2011
CMIC	Contract for Services Agreement	\$2,372,671	\$2,091,175	\$1,939,282
CMIC	Tax Allocation Agreement	225,575	(125,242)	557,518
TOTAL		\$2,598,246	\$1,965,933	\$2,496,800

FIDELITY BOND AND OTHER INSURANCE COVERAGES

Cameron National Insurance Company is a named insured along with other affiliated entities on a standard financial institution bond providing fidelity and crime coverage with an aggregate liability limit of \$1 million and a \$10,000 deductible. This level of coverage exceeds the suggested minimum amount of fidelity insurance per NAIC guidelines.

The Company is also a named insured on a number of other insurance policies including property coverage, general liability, employee benefits liability, professional liability, directors and officers' liability, and umbrella liability.

PENSION, STOCK OWNERSHIP AND INSURANCE PLANS

CNIC does not have any direct employees and thus, does not directly incur or accrue any expenses for employee benefits. All employees are employed by the parent company, CMIC, with costs reimbursed under the Contract for Services Agreement.

CMIC offers a 401(k) defined contribution savings plan to eligible employees, under which it contributes 5% of an employee’s annual compensation each year. CMIC matches 25% of the first 10% of the compensation that the employee contributes through salary deferral.

CMIC has bonus plans for the staff, management, President, Chief Operating Officer, and the Marketing Vice President based upon exceeding threshold objectives for the prior year.

CMIC also offers a variety of standard employee benefits including the following insurance plans: health, dental, vision, life, cancer insurance, short-term disability, and long-term disability. Other benefits include vacation, sick leave, and a cafeteria plan.

INSURANCE PRODUCTS AND RELATED PRACTICES

Cameron National Insurance Company is licensed as a property and casualty insurer by the Missouri DIFP under Chapter 379 RSMo. The Company is also licensed in Arkansas, Illinois, Iowa, Kansas, and Nebraska. However, CNIC only writes direct business in Missouri, Arkansas, and Iowa under the current business plan.

CNIC underwrites preferred auto business in Missouri and Arkansas and personal auto, business auto, homeowners, farmowners and commercial liability in Iowa. CNIC cedes 100% of its business to its parent, CMIC.

Missouri accounted for 70.4% of direct written premiums in 2013 with 25.6% written in Iowa and 4.0% in Arkansas. The major lines of business, based upon direct written premiums, are listed below:

<u>Line of Business</u>	<u>As a % of 2013 Direct Written Premiums</u>
Auto Physical Damage	43.5%
Private Passenger Auto Liability	40.5%
Homeowners Multiple Peril	5.8%
Farmowners Multiple Peril	4.5%
All other Lines	<u>4.7%</u>
Total	<u>100.0%</u>

CNIC’s target market is in rural areas and suburban communities. CNIC markets its products through independent insurance agents and agencies. During 2013, the Company and its parent, CMIC, had a combined network of 351 insurance agents and agencies that produce business.

GROWTH OF THE COMPANY AND LOSS EXPERIENCE

Direct written premiums decreased in 2012 due to the Company’s decision to renew auto policies on a six-month term. Auto policies were previously written on a twelve-month term. Direct written premiums increased in 2013 due to growth in Missouri and Iowa premiums. The increase in net profit in 2011 came primarily from ceding commissions on unearned premium reserves transferred to its parent, CMIC. Under an addendum to the quota share agreement between the parties, the basis of premiums ceded to CMIC was revised from earned to written. During the examination period, the Company continued to cede 100% of premiums and losses to CMIC. The Company reported modest net income and increases in total admitted assets and capital and surplus in 2013.

The growth and loss experience of the Company is summarized in the following schedule:
(Note that 100% of premiums and losses of the Company is ceded to CMIC)

	<u>2013</u>	<u>2012</u>	<u>2011</u>
Direct Written Premiums	\$11,732,549	\$9,640,575	\$10,881,480
Net Income (Loss)	556,389	(197,448)	2,167,027
Total Capital and Surplus	8,822,482	8,277,265	8,471,094
Total Admitted Assets	11,138,304	9,924,203	10,969,430
Direct Written			
Premium to Surplus	133.0%	116.5%	128.5%

REINSURANCE

General

The Company’s premium activity on a direct written, assumed and ceded basis, for the period under examination, is detailed below:

	<u>2013</u>	<u>2012</u>	<u>2011</u>
Direct Business	\$ 11,732,549	\$ 9,640,575	\$ 10,881,480
Reinsurance Assumed	-	-	-
Reinsurance Ceded:	-	-	-
Affiliates	(11,732,549)	(9,640,575)	(15,939,782)
Non-affiliates	-	-	-
Net Premiums Written	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,058,302)</u>

Assumed

Cameron National Insurance Company does not assume any business.

Ceded

Cameron National Insurance Company has a quota share reinsurance agreement, effective January 1, 2009, with its parent, Cameron Mutual Insurance Company, to cede 100% of the net premiums and losses from the various policies issued by CNIC. Effective January 1, 2013, Addendum 4 to the agreement provided that CMIC will also assume all allocated loss adjustment expenses and loss adjustment expenses related to office expenses or salaries.

CNIC is also a named reinsured on several joint reinsurance agreements with CMIC. The risks of both entities are combined for the reinsurance agreements that are executed each year. A complete description of the joint reinsurance agreements is included in the examination report of CMIC.

The Company is contingently liable for all reinsurance losses ceded to others. This contingent liability would become an actual liability in the event that an assuming reinsurer fails to perform its obligations under the reinsurance agreement.

ACCOUNTS AND RECORDS

CNIC significant business applications are accessed through various servers, either running Microsoft Windows Server 2003 R2 Enterprise or Windows Server 2008 Enterprise. The Company also has an IBM Z10 mainframe running the VSE 5.1 operating system. All servers are located in Cameron, Missouri.

The Company uses the following significant business applications: Freedom Financial Series F9 from StoneRiver Insurance Solutions for general ledger and accounting functions; eFreedom from StoneRiver Insurance Solutions for the preparation and filing of statutory financial statements; Sungard iWorks for tracking and preparing investment schedules; TFG Policy/Billing and PolicyStar, both products of StoneRiver, for policy management; and TFG Claims from StoneRiver for claims management. TFG Policy/Billing and TFG Claims were customized for the Company while the remaining applications were purchased but not modified. In addition, various versions of Microsoft Office are used and running on all workstations.

The Company's financial statements were audited by the CPA firm, Clifton Larson Allen, LLP of Des Moines, Iowa for the year ending December 31, 2011. The Company's financial statements were audited by the CPA firm, McGladrey LLP, of Raleigh, North Carolina for the years ending December 31, 2012 and 2013.

Loss and Loss Adjustment Expense reserves were opined by Alan J. Hapke, FCAS, MAAA, of Streff Insurance Services in Stilwell, Kansas, for all years under examination.

STATUTORY DEPOSITS

Deposits with the State of Missouri

The funds on deposit with the DIFP as of December 31, 2013, as reflected below, had sufficient market value to meet the capital deposit requirements for the State of Missouri per Section 379.098 RSMo (Securities to be Deposited). The funds on deposit were as follows:

Type of Security	Par Value	Fair Value	Statement Value
U.S. Treasury Notes	\$1,745,000	\$1,742,557	\$1,712,247

Deposits with Other States

The Company does not have any funds on deposit with any other states.

FINANCIAL STATEMENTS

The following financial statements, with supporting exhibits, present the financial condition of Cameron National Insurance Company for the period ending December 31, 2013. Any examination adjustments to the amounts reported in the financial statements and/or comments regarding such are made in the “Comments on Financial Statement Items”. The failure of any column of numbers to add to its respective total is due to rounding or truncation.

There may have been additional differences found in the course of this examination, which are not shown in the “Comments on Financial Statement Items”. These differences were determined to be immaterial concerning their effect on the financial statements, and therefore; were only communicated to the Company and noted in the workpapers for each individual activity.

Assets

	<u>Assets</u>	<u>Non-Admitted Assets</u>	<u>Net Admitted Assets</u>
Bonds	\$ 7,459,045	\$ -	\$ 7,459,045
Common Stocks	57,213	-	57,213
Cash, Cash Equivalents and Short-term Investments	1,014,722	-	1,014,722
Investment Income Due and Accrued	47,938	-	47,938
Premiums and Considerations:			
Uncollected Premiums and Agents' Balances in Course of Collection	28,427	-	28,427
Deferred Premiums and Agents' Balances	1,502,919	-	1,502,919
Amounts Recoverable from Reinsurers	936,118	-	936,118
Net Deferred Tax Assets	45,179	24,347	20,832
Aggregate Write-ins for Other Assets	71,090	-	71,090
TOTAL ASSETS	<u>\$ 11,162,651</u>	<u>\$ 24,347</u>	<u>\$ 11,138,304</u>

Liabilities, Surplus and Other Funds

Commissions Payable, Contingent and Other Similar Charges	\$ 432,513
Other Expenses	163,829
Taxes, Licenses and Fees	19,431
Federal Income Taxes	225,262
Advance Premium	16,236
Ceded Reinsurance Premiums Payable	598,485
Amounts Withheld or Retained by Company	120,701
Drafts Outstanding	366,987
Payable to Parent, Subsidiaries and Affiliates	220,745
Payable for Securities	99,727
Aggregate Write-ins for Liabilities	51,906
TOTAL LIABILITIES	<u>\$ 2,315,822</u>
Common Capital Stock	1,420,000
Gross paid in and Contributed Surplus	3,809,290
Unassigned Funds (Surplus)	3,593,192
TOTAL SURPLUS	<u>8,822,482</u>
TOTAL LIABILITIES AND SURPLUS	<u>\$11,138,304</u>

Statement of Income**Underwriting Income**

Premiums Earned	\$ -
Losses Incurred	-
Loss Adjustment Expenses Incurred	(145,033)
Other Underwriting Expenses Incurred	(167,563)
Total Underwriting Deductions	<u>(312,596)</u>
Net Underwriting Gain/(Loss)	<u>\$ (312,596)</u>

Investment Income

Net Investment Income Earned	217,665
Net Realized Capital Gains or (Losses)	893
Net Investment Gain or (Loss)	<u>\$ 218,558</u>

Other Income

Net Gain (Loss) from Agents' or Premium Balances Charged Off	(9,426)
Finance and Service Charges not Included in Premiums	260,236
Total Other Income	<u>\$ 250,810</u>
Net Income Before Dividends to Policyholders and Federal Income Taxes	<u>\$ 781,964</u>
Federal and Foreign Income Taxes Incurred	225,575
Net Income	<u>\$ 556,389</u>

Capital and Surplus Account

Capital and Surplus, December 31, 2012	\$ 8,277,265
Net Income	556,389
Change in Net Deferred Income Tax	15,901
Change in Net Unrealized Capital Gains and (Losses)	(8,172)
Change in Nonadmitted Assets	(18,902)
Net Change in Capital and Surplus	<u>\$ 545,216</u>
Capital and Surplus at December 31, 2013	<u>\$ 8,822,481</u>

FINANCIAL STATEMENT CHANGES RESULTING FROM EXAMINATION

None

COMMENTS ON FINANCIAL STATEMENT ITEMS

None

SUMMARY OF RECOMMENDATIONS

None

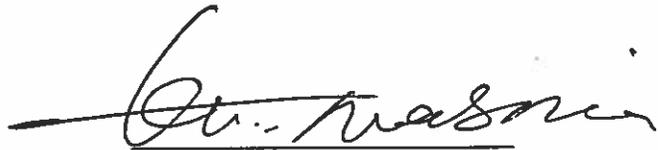
ACKNOWLEDGMENT

The assistance and cooperation extended by the officers and the employees of Cameron National Insurance Company during the course of this examination is hereby acknowledged and appreciated. In addition to the undersigned, Steve Koonse, CFE; Karen Baldree, CFE, CPA and Emily Turek, examiners for the DIFP, participated in this examination. Kimberly Dobbs, CFE, AES, Information System Examiner for the DIFP performed a review of the information system environment. The actuarial firm of Expert Actuarial Services, LLC of Wildwood, MO also participated as consulting actuaries.

VERIFICATION

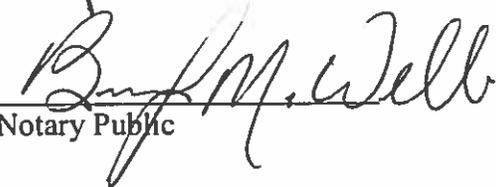
State of Missouri)
County of Jackson)

I, Levi N. Nwasoria, CPA, CFE, on my oath swear that to the best of my knowledge and belief the above examination report is true and accurate and is comprised of only facts appearing upon the books, records or other documents of Cameron National Insurance Company, its agents or other persons examined or as ascertained from the testimony of its officers or agents or other persons examined concerning its affairs and such conclusions and recommendations as the examiners find reasonably warranted from the facts.



Levi N. Nwasoria, CPA, CFE
Examiner-In-Charge
Missouri Department of Insurance, Financial
Institutions and Professional Registration

Sworn to and subscribed before me this 16th day of April 2015.

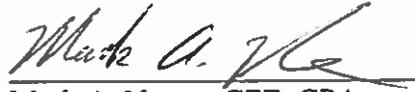
My commission expires: 04-14-2016 
Notary Public



BEVERLY M. WEBB
My Commission Expires
April 14, 2016
Clay County
Commission #12464070

SUPERVISION

The examination process has been monitored and supervised by the undersigned. The examination report and supporting workpapers have been reviewed and approved. Compliance with NAIC procedures and guidelines as contained in the Financial Condition Examiners Handbook has been confirmed, except where practices, procedures and applicable regulations of the DIFP and statutes of the State of Missouri prevailed.



Mark A. Nance, CFE, CPA

Audit Manager

Missouri Department of Insurance, Financial
Institutions and Professional Registration