

**Frequently Asked Questions About
Cameron Mutual Insurance Company (“Cameron Mutual”) and
Cameron National Insurance Company (“Cameron National”)
(Updated January 5, 2024)**

1. What is the status of Cameron Mutual and Cameron National?

The Circuit Court of Cole County, Missouri (“Court”) placed Cameron Mutual into court-supervised liquidation effective December 1, 2023. The Court appointed Chlora Lindley-Myers, Director of the Missouri Department of Commerce and Insurance (“DCI Director”), to serve as liquidator (“Liquidator”) of Cameron Mutual. On December 26, 2023, the Court entered an Order finding Cameron Mutual Insurance Company was statutorily insolvent.

Prior to liquidation, Cameron Mutual and its wholly owned subsidiary, Cameron National, were in Court-supervised rehabilitation. Cameron National is licensed in Arkansas, Illinois, Iowa, Kansas, Missouri, and Nebraska, but has no active policies. Cameron National remains in rehabilitation.

2. What is a liquidation?

When an insurance company is impaired, in unsound financial condition, or its further transaction of insurance business would be hazardous to its policyholders, Missouri law authorizes the DCI Director to ask the Court for an order directing the DCI Director to liquidate the insurance company during which:

- Policies will terminate within 30 days of the effective date of the liquidation order.
- Notice of the liquidation order, policy termination, and the claims procedures is provided to all policyholders and other known creditors by U.S. mail.
- The Liquidator will marshal the assets of the insurer and wind down its operations.
- Claims will be paid according to Missouri’s priority distribution statute.

3. What is the impact on my CMIC policy?

Under § 375.1178 RSMo, **all CMIC policies will terminate the earliest of:** (1) December 31, 2023 at 11:59 pm, (2) expiration of coverage under the policy terms, or (3) the date the policy is replaced with equivalent coverage from another insurer or otherwise terminated. You must take action immediately to move your CMIC coverage to another carrier to avoid any gap or loss of coverage.

4. Do the Guaranty Associations apply?

Certain Cameron Mutual policy claims may qualify for coverage from a guaranty association in the state of the claimant's residence or the state of the policyholder's residence. Guaranty associations were created by state law to provide protection to policyholders and claimants in the event of a member insurer's liquidation. The state law which created each guaranty association or fund has limitations and other eligibility requirements, including certain limitations on the amount of coverage available or the types of policyholders or claims covered. The

Liquidator cannot make a determination concerning the amount of guaranty association or fund coverage available to a policyholder or claimant. That determination will be made by the applicable guaranty association or fund. A list of the state guaranty associations can be found at: <https://www.ncigf.org/resources/links-and-contacts> Additional information about the guaranty associations can be found at <https://www.ncigf.org/resources/insolvencies-an-overview/>.

5. Will my claims be paid in full by the insurance guaranty associations?

State insurance guaranty associations provide coverage subject to the limit specified by statute, which vary from state to state. You may access more information regarding specific state guaranty associations at <https://www.ncigf.org/resources/links-and-contacts>.

6. Will I get a refund for unearned premiums on my CMIC policy?

The Liquidator will transfer all: (a) claims for unearned premium (the portion of the premium which you already paid for the period between the cancellation date of your policy and the stated expiration date on your policy) and (b) insurance claims to the appropriate guaranty association or fund.

As a policyholder you are not required to file a Proof of Claim **unless** your claim exceeds or may exceed the statutory maximum that the guaranty association or fund will pay for “Covered Claims” as defined in the guaranty association or fund’s enabling statute. In many states, that amount is \$300,000, but it can vary. Some state guaranty associations or funds may also exclude or limit coverage for unearned premium. The Liquidator strongly suggests that you file a Proof of Claim if you believe your claim will exceed guaranty association or fund coverage. A comparison of state guaranty fund laws by provisions, including “Covered Claims” and “Unearned Premium” information, may be accessed at <https://www.ncigf.org/industry/comparison-of-guaranty-fund-laws-by-provision/>. If you fail to file timely a properly completed Proof of Claim you might not qualify for certain coverages and you might be disqualified from participating in a higher priority class or from receiving distributions of assets that eventually become available for your class of claims.

Policyholders seeking payment for unearned premiums should file a Proof of Claim by the deadline of March 29, 2024. A Proof of Claim form is available at <https://www.cameron-insurance.com/> or by contacting the following: clientservices@cameron-insurance.com, phone: 800-326-6511, fax: 866-454-5051.

7. Why was Cameron Mutual placed into liquidation?

Cameron Mutual experienced significant losses during 2023 which caused a rapid reduction in Cameron Mutual’s policyholder surplus. Cameron Mutual’s surplus dropped from \$16.4 million as of March 31, 2023, to 3.4 million as of June 30, 2023. The company announced earlier this year that it would wind down its insurance operations by non-renewing policies. The DCI Director put the company under Administrative Supervision on July 6, 2023. Effective July 12, 2023, the Board of Directors for Cameron Mutual and Cameron National resigned. On August 7, 2023, the Court entered an Order of Rehabilitation of Cameron Mutual. Cameron

Mutual does not meet the statutory requirements to operate as an insurer in Missouri because it is not in compliance with statutory surplus requirements.

8. Who oversees Cameron Mutual and Cameron National?

The Liquidator is responsible for Cameron Mutual subject to supervision by the Court. On December 12, 2023, the Liquidator appointed Kirsten Byrd as the Special Deputy Liquidator (“SDL”) to assist in carrying out the responsibilities of the Liquidator with respect to Cameron Mutual. Shelley Forrest (Receivership Counsel at the Missouri Department of Commerce and Insurance) and Husch Blackwell LLP are counsel to the Liquidator. Only persons appointed by the Liquidator or SDL to assist in liquidating Cameron Mutual have authority to act on behalf of Cameron Mutual.

9. What happens to any litigation involving Cameron Mutual or an insured of Cameron Mutual?

The Liquidation Order enjoins the commencement, prosecution or further prosecution of any suit, action, or other proceeding against or involving CMIC, its property or assets, the Liquidator, or its former Rehabilitator, other than claims asserted as part of the Liquidation proceeding.

10. If I have a pending insurance claim with CMIC, do I need to also file a Proof of Claim?

Insureds with an existing policy claim do not need to act or file a Proof of Claim unless the insured believes the claim could exceed the applicable state guaranty association coverage limit (\$300,000 in Missouri and Arkansas, \$500,000 in Iowa), in which case the claimant should submit a Proof of Claim by March 29, 2024.

11. What if I learn of an insurance claim with CMIC?

The deadline to make any claim against the Cameron Mutual Estate is March 29, 2024. Insureds do not need to file a Proof of Claim for policy benefits and other amounts due under CMIC policies unless the insured believes the claim could exceed the applicable state guaranty association coverage limit (\$300,000 in Missouri and Arkansas, \$500,000 in Iowa) in which case the insured should submit a Proof of Claim by March 29, 2024. If the policy claim is under the guaranty association coverage limit, it may be submitted to Cameron Mutual through the normal claims process.

12. What is the Proof of Claim Process?

Unless you are a policyholder with a claim within the applicable Guaranty Association limit ((\$300,000 in Missouri and Arkansas, \$500,000 in Iowa), all other claimants and creditors must file a Proof of Claim with the Liquidator by the deadline of March 29, 2024.

A Proof of Claim form is available at <https://www.cameron-insurance.com/> or by contacting the following: clientservices@cameron-insurance.com, phone: 800-326-6511, fax: 866-454-5051.

13. Do agents need to submit claims for unpaid commissions?

Brokers and insurance agents are exempted from filing a Proof of Claim for commissions owed unless they disagree with the amount of commissions owed based on Cameron Mutual's records. If such a disagreement exists then the respective broker and/or insurance agent must submit a Proof of Claim to the Liquidator or the Liquidator's designee by March 29, 2024. A broker or agent commission claim is a Class 5 general creditor claim under Missouri law and will be resolved according to Missouri's priority distribution statute, § 375.1218, RSMo.

14. Whom do I contact with questions about Cameron Insurance and/or the Rehabilitation?

Cameron Mutual Insurance Company in Liquidation

c/o Kirsten A. Byrd, Special Deputy Liquidator

Husch Blackwell

4801 Main Street, Suite 1000

Kansas City, MO 64112

Email: clientservices@cameron-insurance.com

Phone: [800-326-6511](tel:800-326-6511)

Fax: [866-454-5051](tel:866-454-5051)

Policy claim reporting: <https://www.cameron-insurance.com/lossreporting/>

Pleadings, Proof of Claim form, and other updates: <https://www.cameron-insurance.com/> or

Department updates: <https://insurance.mo.gov/companies/receiv.php>