



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

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

IN RE: The Proposed Acquisition of )  
Vanliner Insurance Company by ) Case No. 1005055448C  
National Interstate Insurance Company )

**FINDINGS OF FACT, CONCLUSIONS OF LAW AND ORDER**

**Findings of Fact and Conclusions of Law**

Based upon the testimony and other evidence presented, I, John M. Huff, Director of the Missouri Department of Insurance, Financial Institutions and Professional Registration (the "Department"), find and conclude that:

1. On or about April 30, 2010, National Interstate Insurance Company, an Ohio domiciled insurance company ("Applicant"), filed a Form A Statement with the Department in connection with the proposed acquisition of control of Vanliner Insurance Company ("Vanliner"), a domestic insurance company. A public hearing was held on June 18, 2010, as ordered by the Department on May 20, 2010. The Applicant appeared in person and by counsel and the Department's Division of Insurance Solvency and Company Regulation appeared by counsel.
2. The Applicant will acquire control of Vanliner pursuant to a purchase agreement, dated April 26, 2010, by and between the Applicant and Unigroup, Inc.
3. A preponderance of evidence on the whole record fails to show that:
  - A. After the acquisition of control of Vanliner by the Applicant, Vanliner will not be able to satisfy the requirements for the issuance of a license to write the lines of insurance for which it is presently licensed.

B. The effect of the acquisition of control of Vanliner will be to substantially lessen competition in insurance, or tend to create a monopoly in this state.

C. The financial condition of Applicant is such as might jeopardize the financial stability of Vanliner or prejudice the interest of the policyholders of Vanliner.

D. The Applicant plans or proposed to liquidate Vanliner, sell their assets, consolidate or merge them with any person, or to make any other material change in their business or their corporate structure or managements that is unfair or unreasonable to policyholders of Vanliner, or contrary to the public interest.

E. The competence, experience and integrity of those persons who will control the operations of Vanliner are such that it would be contrary to the interest of the policyholders of Vanliner and of the public to permit the acquisition of Vanliner by the Applicant.

F. The proposed acquisition of Vanliner by the Applicant is unlikely to be hazardous or prejudicial to the insurance buying public.

4. Based on the foregoing, the Applicant has met the standards required by sections 382.040-382.060, RSMo, for approval of its proposed acquisition of Vanliner.

#### ORDER

Based on the foregoing Findings of Fact and Conclusions of Law, the proposed acquisition of control of Vanliner Insurance Company by National Interstate Insurance Company as submitted in the Form A Statement is **APPROVED**.

So ordered, signed and official seal affixed this 29<sup>th</sup> day of June, 2010.

  
John M. Huff, Director

