



January 31, 2020

Commissioner Andrew N. Mais
Connecticut Insurance Department
153 Market Street, 7th Floor
Hartford, CT 06103

Re: Connecticut Medical Insurance Company Request for Approval of Plan of Reorganization

Dear Commissioner Mais,

Connecticut Medical Insurance Company ("CMIC"), a mutual insurance company under Connecticut General Statutes §§38a-1 to 38a-1093, inclusive (the "Connecticut Insurance Laws"), is submitting the attached application (the "Application") to the Connecticut Insurance Department (the "Department") in connection with a Plan of Reorganization (hereinafter, the "Plan") pursuant to Section 38a-156a et seq. of the Connecticut Insurance Laws ("Conversion Law").

The Plan involves the creation of a mutual holding company to be named Integris Group Incorporated that will, through a newly formed intermediate stock holding company to be called Integris Financial Services Incorporated, own all of the stock of CMIC as reorganized from a mutual insurance company into a stock insurance company to be named Integris Insurance Company. The membership interests of all members of CMIC will automatically be converted into membership interests of Integris Group Incorporated, and all of the insurance policies issued by CMIC will remain in force and unchanged. The entirety of this transaction is referred to herein as the "Reorganization". The proposed effective date for the Reorganization is July 1, 2020.

This Application includes the following items specifically required by Section 38a-156a(b)(4) of the Conversion Law:

- » Item 1: Application, executed by an authorized officer of CMIC (C.G.S. §38a-156a(b)(4));
- » Item 2: Proposed Plan of Reorganization (C.G.S. §38a-156a(b)(4)(A));
- » Item 3: (A) Proposed Certificate of Incorporation of Integris Group Incorporated; (B) Proposed Certificate of Incorporation of Integris Financial Services Incorporated; and (C) Proposed Amended and Restated Certificate of Incorporation of Integris Insurance Company (C.G.S. §38a-156a(b)(4)(B));
- » Item 4: (A) Proposed Bylaws of Integris Group Incorporated; (B) Proposed Bylaws of Integris Financial Services Incorporated; and (C) Proposed Amended and Restated Bylaws of Integris Insurance Company (C.G.S. §38a-156a(b)(4)(C));

- » Item 5: List of the names and the unredacted and redacted biographical affidavits of the officers and directors of each of Integris Group Incorporated, Integris Financial Services Incorporated and Integris Insurance Company, following the Reorganization (C.G.S. §38a-156a(b)(4)(D));
- » Item 6: Authorizing resolutions of CMIC's Board of Directors approving the Plan, as certified by the Secretary of the Board of Directors (C.G.S. §38a-156a(b)(4)(E));
- » Item 7: (A) CMIC's December 31, 2018 Annual Financial Filing; (B) CMIC's Year-End 2018 Combined Financial Filing; (C) CMIC's Year-End 2018 Audited Financial Filing; (D) CMIC's March 31, 2019, Quarterly Financial Filing; (E) CMIC's June 30, 2019 Quarterly Financial Filing; and (F) CMIC's September 30, 2019 Quarterly Financial Filing (C.G.S. §38a-156a(b)(4)(F));
- » Item 8: Draft of the Policyholder Information Statement and related documents that CMIC proposes to mail to its members to seek their approval of the Plan (C.G.S. §38a-156a(b)(4)(G)); and
- » Item 9: (A) Pre-Organizational Chart for CMIC and Post-Organizational Chart for Integris Group Incorporated, Integris Financial Services Incorporated and Integris Insurance Company (C.G.S. §38a-156a(b)(4)(H)); and (B) Three-year pro-forma financial projections for Integris Group Incorporated, Integris Financial Services Incorporated and Integris Insurance Company, giving effect to the Reorganization (including balance sheets, income statements and premiums, and assumptions utilized) (C.G.S. §38a-156a(b)(4)(H)).

CMIC will provide the Insurance Commissioner with the following financial information as soon as it is available: (1) CMIC's December 31, 2019 Annual Financial Filing (to be submitted no later than March 1, 2020); (2) CMIC's Year-End 2019 Combined Financial Filing (to be submitted no later than May 1, 2020); (3) CMIC's Year-End 2019 Audited Financial Filing (to be submitted no later than June 1, 2020); and (4) CMIC's March 31, 2020, Quarterly Financial Filing (C.G.S. §38a-156a(b)(4)(F)). In addition, a balance sheet, an income statement and an attestation statement to the financials from an appropriate officer of each of Integris Group Incorporated, Integris Financial Services Incorporated and Integris Insurance Company will be submitted to the Insurance Commissioner promptly following the formation of each new entity and the conversion of existing insurer. Finally, unredacted and redacted copies of the third party background verification reports on each of the officers and directors of Integris Group Incorporated, Integris Financial Services Incorporated and Integris Insurance Company (as listed pursuant to Item 5) will be submitted to the Insurance Commissioner by ACS Data Search on behalf of CMIC.

Based on the information included in the documents submitted with the Application, CMIC respectfully requests that the Insurance Commissioner approve the Plan of Reorganization as consistent with the requirements of Section 38a-156a(c)(3)(A) of the Conversion Law.



Please feel free to contact me or Michael P. Conneely with respect to any questions on the Application or in the event that the Department requires any further information.

Sincerely,

A handwritten signature in black ink, appearing to read "Stephen J. Gallant".

Stephen J. Gallant