

**IN THE CIRCUIT COURT OF COLE COUNTY, MISSOURI**

CHLORA LINDLEY-MYERS, Director,  
Department of Commerce and Insurance of the  
State of Missouri,

Plaintiff,

v.

CAMERON MUTUAL INSURANCE COMPANY, and  
CAMERON NATIONAL INSURANCE COMPANY,

Defendants.

Case No. 23AC-CC04735

**RECEIVER’S SECOND STATUS REPORT AND ACCOUNTING  
RELATING TO CAMERON NATIONAL INSURANCE COMPANY IN  
REHABILITATION**

COMES NOW Chlora Lindley-Myers, the Director (“Director”) of the Missouri Department of Commerce and Insurance, in her capacity as the court-appointed rehabilitator (“Rehabilitator” or “Receiver”) of Cameron National Insurance Company (“Cameron National”) and the court-appointed liquidator (“Liquidator” or “Receiver”) of Cameron Mutual Insurance Company (“Cameron Mutual”), pursuant to the Missouri Insurers Supervision, Rehabilitation and Liquidation Act, §§ 375.1150 to 375.1246, RSMo (the “Act”), and provides the Court with her Second Status Report and Accounting regarding Cameron National in rehabilitation.<sup>1</sup>

***I. Background on Cameron National***

Cameron National is a Missouri-domiciled Chapter 379 property and casualty insurance company. Cameron National is a 100% wholly owned subsidiary of Cameron Mutual. Cameron National is authorized to write multiple lines of business pursuant to §§ 379.010(1), 379.010.1(2), and 379.010.1(5), RSMo. Cameron National holds active insurance licenses in six states:

---

<sup>1</sup> The Receiver will submit a separate status report focusing on Cameron Mutual in liquidation by the Court’s deadline for such report, December 1, 2024.

Arkansas, Illinois, Iowa, Kansas, Missouri, and Nebraska. However, Cameron National has not written any insurance business for several years. The remaining value of Cameron National is derived from its six licenses.

On August 7, 2023, the Court entered an *Order of Rehabilitation* (“Rehabilitation Order”) for both Cameron Mutual and Cameron National and appointed the Director to serve as Rehabilitator of each company. Effective December 1, 2023, the Court entered a *Judgment, Decree, and Final Order of Liquidation* (“Liquidation Order”) of Cameron Mutual and appointed the Director to serve as Liquidator of Cameron Mutual. On December 26, 2023, the Court entered an *Order Finding Cameron Mutual Insurance Company Insolvent*. Cameron National remains in rehabilitation.

## ***II. Accounting and Status Update on Cameron National***

Pursuant to the Court’s Procedures Order, Cameron National’s most recent financial statement is attached and filed under seal as Exhibit A.

As reflected in the Receiver’s First Status Report filed on March 12, 2024, the Receiver has been evaluating a potential stock sale of Cameron National. During March 2024, the Receiver’s staff posted an invitation for bids for purchase of Cameron National and notified parties which had expressed an interest in purchase of Cameron National of the bid process. The Receiver received five timely bids for purchase of Cameron National by the bid deadline of March 29, 2024. After close review of the bids, the Receiver selected one bidder to negotiate the terms of a stock purchase agreement. The Receiver and purchaser have reached agreement on the written sale terms which is subject to: (1) review and approval of the sale terms by this Court and (2) the Director’s review and approval of the buyer’s application for change in ownership of Cameron National through a

“Form A” application. The Receiver is concurrently filing a *Motion to Approve Sale of Cameron National* (“Sale Motion”) with the Court.

As set forth in the Sale Motion, the Receiver believes that sale of Cameron National is in the best interest of Cameron Mutual’s policyholders and creditors because it brings cash into the Cameron Mutual estate (“Estate”) while also reducing the administrative costs to the Estate associated with maintaining Cameron National in rehabilitation, e.g., financial reporting and regulatory compliance costs. Assuming Cameron Mutual ultimately sells its stock in Cameron National to a third party, there will be no need for Cameron National to remain in rehabilitation. As provided in the Sale Motion, the Rehabilitator will be requesting an Order from the Court providing that, upon the closing of the sale of Cameron National, the Rehabilitator will be immediately discharged and released of all responsibilities relating to Cameron National under the Rehabilitation Order, and the rehabilitation of Cameron National will be deemed automatically terminated and no longer subject to this Court’s supervision.

Respectfully submitted,

/s/ Shelley L. Forrest  
 Shelley L. Forrest Mo. Bar No. 46455  
 Receivership Counsel  
 Department of Commerce and Insurance  
 PO BOX 690  
 Jefferson City, MO 65102  
 Telephone: (573) 522-6115  
[Shelley.Forrest@insurance.mo.gov](mailto:Shelley.Forrest@insurance.mo.gov)

and

/s/ Kirsten A. Byrd  
 Kirsten A. Byrd Mo. Bar No. 51479  
 Michael D. Fielding Mo. Bar No. 53124  
 Katie R. Griffin Mo. Bar No. 74548

HUSCH BLACKWELL LLP  
4801 Main St., Suite 1000  
Kansas City, MO 64112  
[Kirsten.Byrd@huschblackwell.com](mailto:Kirsten.Byrd@huschblackwell.com)  
[Michael.Fielding@huschblackwell.com](mailto:Michael.Fielding@huschblackwell.com)  
[Katie.Griffin@huschblackwell.com](mailto:Katie.Griffin@huschblackwell.com)

**ATTORNEYS FOR THE RECEIVER**

**CERTIFICATE OF SERVICE**

The undersigned hereby certifies that on September 12, 2024, a copy of the foregoing was electronically filed with the Clerk of the Court via the Court's Case.net system, which will provide notice of same to all counsel of record and via email to the following:

Tamara W. Kopp  
Executive Director  
Missouri Property and Casualty Insurance Guaranty Association  
630 Bolivar Street, Suite 204  
Jefferson City, MO 65101  
Phone: 573-634-8455  
Fax: 573-634-8488  
Email: [tkopp@moiga.org](mailto:tkopp@moiga.org)

Steven Augspurger, General Counsel  
Iowa Insurance Guaranty Association  
801 Grand Avenue, Suite 3700  
Des Moines, IA 50309-8004  
Phone: (515) 246-5890  
Fax: (515) 246-5808  
Email: [augspurger.steven@bradshawlaw.com](mailto:augspurger.steven@bradshawlaw.com)

Mike Surguine, Administrator  
Arkansas Property & Casualty Guaranty Fund  
1023 West Capitol Avenue, Suite 2  
Little Rock, AR 72201  
Phone: (501) 371-2776  
Fax: (501) 371-2774  
Email: [michael.surguine@arkansas.gov](mailto:michael.surguine@arkansas.gov)

/s/ Kirsten A. Byrd  
Attorney for the Receiver