

IN THE CIRCUIT COURT OF COLE COUNTY, MISSOURI

ANGELA L. NELSON, Director,)
Department of Commerce and Insurance of the)
State of Missouri,)

Plaintiff,)

v.)

CAMERON MUTUAL INSURANCE COMPANY,)

Defendant.)

Case No. 23AC-CC04735

LIQUIDATOR’S FOURTH STATUS REPORT AND ACCOUNTING

COMES NOW Angela L. Nelson, the Director (“Director”) of the Missouri Department of Commerce and Insurance (“Department”), in her capacity as the court-appointed liquidator (“Liquidator”) of Cameron Mutual Insurance Company (“Cameron Mutual”) and provides the Court with her Fourth Status Report and Accounting pursuant to § 375.1176, RSMo, and the Order Approving Receivership Procedures entered on February 21, 2024.

I. Introduction

On August 7, 2023, the Court entered an Order of Rehabilitation of Cameron Mutual and its wholly owned subsidiary, Cameron National Insurance Company (“Cameron National”) and appointed the Director to serve as Rehabilitator. Effective December 1, 2023, this Court entered a Judgment, Decree, and Final Order of Liquidation (“Liquidation Order”) of Cameron Mutual and appointed the Director to serve as Liquidator. Under the Liquidation Order, all Cameron Mutual policies terminated by operation of law no later than December 31, 2023. Liquidation Order at p. 3 ¶ (c).

On September 26, 2024, the Court entered an order approving of the sale of Cameron National and directing the Liquidator to file a notice of closing and automatic termination of the rehabilitation of Cameron National within five business days following the sale closing. The sale of Cameron National closed on January 7, 2025, and resulted in a cash payment to Cameron Mutual in the amount of \$3,801,211. Effective January 7, 2025: (1) the rehabilitation of Cameron National ended and (2) the Rehabilitator was discharged and released for all responsibilities in relation to Cameron National under the Order of Rehabilitation.

II. Policy Claims and Premium Refunds

The Court's determination that Cameron Mutual was insolvent (entered December 26, 2023), had the effect of triggering the state Guaranty Associations¹ in the states in which Cameron Mutual had policies. The Guaranty Associations pay, subject to state guaranty association statutory terms and limits: (1) Cameron Mutual policy claims and (2) unearned premium refunds.

According to the most recent Guaranty Association data, the Guaranty Associations have paid \$3,731,322 in unearned premium refunds. Cameron Mutual sent approximately 936 policy claims to the Guaranty Associations, of which 674 have been resolved and closed, as summarized below:

¹ The affected Guaranty Associations are the Missouri Property and Casualty Insurance Guaranty Association ("Missouri GA"), the Iowa Insurance Guaranty Association ("Iowa GA"), and the Arkansas Property and Casualty Guaranty Fund ("Arkansas GA").

Guaranty Association	Total Policy Claims Sent	Policy Claims Closed²	% of Policy Claims Closed
Missouri GA	648	618	95.3.%
Iowa GA	72	23	31.9%
Arkansas GA	216	33	15.3%
Totals	936	674	72%

III. Early Access Distribution

On June 26, 2025, the Liquidator filed the Motion for Approval of First Early Access Distribution, which the Court granted on July 9, 2025. The first early access distribution to the Guaranty Associations totaled \$4,000,000. On an annual basis, the Liquidator will determine whether there are sufficient available assets for additional early access distributions and will inform the Court of her determination.

IV. Proof of Claim Process

The Liquidator received approximately 2,740³ proofs of claim which the Liquidator is in the process of reviewing under § 375.1220.1, RSMo. To date, the Liquidator has adjudicated approximately 85% of the proofs of claim by sending a claim determination letter on the proof of claim.

² This is based off periodic GA reports and represents data through October 31, 2025.

³ This is an estimate. There are some redundant proofs of claim.

V. Financial Updates

Under § 375.1176.6 and the Court's Order Approving Receivership Procedures, p. 2 ¶ b(i) and (v), the Liquidator is filing under seal as **Exhibit A** the most recently prepared financial statement for Cameron Mutual.

The Liquidator controls and monitors all assets, bank, and investment accounts of Cameron Mutual and its wholly owned subsidiary, Cameron Insurance Companies Agency, Inc. ("Cameron Agency"). Cameron Agency's operations are limited to collecting commissions in relation to a 2010 Collaboration and Transition Agreement with Group Benefits Ltd ("GBL"). Cameron Agency's collections under the GBL agreement have steadily declined over the past five years, and GBL disputes commission payments for 2025 due to the expiration of Cameron Agency's insurance license. The costs of maintaining Cameron Agency outweigh the financial benefit to the Cameron Mutual Estate. In addition, dissolution and wind-up of Cameron Agency will facilitate payment of Cameron Agency's assets to Cameron Mutual. (Besides Cameron Mutual, Cameron Agency does not have any other known creditors.) The Liquidator has therefore determined that dissolving and terminating Cameron Agency is in the best interests of creditors and filed a separate Motion to Authorize Dissolution of Cameron Agency on November 7, 2025. The Court entered an Order authorizing the dissolution of Cameron Agency on November 13, 2025.

The Liquidator and her staff continue to collect amounts owed to the Cameron Mutual Estate, including for salvage and subrogation, reinsurance, unearned commissions, and other premiums. Between December 1, 2023 and June 30, 2025, the Liquidator collected \$411,500 in salvage and subrogation recoveries; \$4,327,697 in reinsurance

recoveries; \$417,091 in unearned commissions, and \$500,725 in premiums. The Liquidator and her staff are continuing to evaluate possible claims that the Estate may have and determine whether it would be cost-effective to pursue any such claims that may exist.

The Liquidator currently leases a small office space for liquidation operations. The lease will expire on January 21, 2026, at which time the Estate's operations will be fully remote. The Liquidator has terminated various contracts pursuant to her authority under §§ 375.1182.1(11) and 375.1184, RSMo, as a part of the wind down activities and to reduce administrative expenses. The number of Cameron Mutual employees has continued to decline. Cameron Mutual currently has four full-time employees, which will reduce to three in 2026, and consulting arrangements with two former employees. Finally, the Liquidator has reviewed the storage costs associated with obsolete Cameron Mutual files and will be submitting a motion to the Court seeking approval for their secure destruction.

VI. Conclusion

The Liquidator will continue to provide periodic updates to the Liquidation Court on developments.

Respectfully submitted,

/s/ Shelley L. Forrest

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**ATTORNEYS FOR THE
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CERTIFICATE OF SERVICE

The undersigned hereby certifies that on November 25, 2025, the foregoing was sent through the Missouri eFiling system to the registered attorneys of record and via electronic mail to the following:

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