

**Frequently Asked Questions About
Cameron Mutual Insurance Company (“Cameron Mutual”) and
Cameron National Insurance Company (“Cameron National”)
(Updated November 16, 2023)**

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 of Cameron Mutual.

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

Due to the Liquidation Petition, payment of unearned premium refunds will be suspended until such claims are determined in the Court-supervised liquidation proceeding. 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.

5. 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.

6. Who oversees Cameron Mutual and Cameron National?

The DCI Director and her designees, with supervision by the Court.

7. 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.

8. What if I have a pending insurance claim with CMIC?

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**. The Court overseeing the liquidation will review and approve any policyholder or other creditor payments during liquidation.

9. 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.

10. Do the Guaranty Associations apply?

Each state in which Cameron Mutual wrote business has a property and casualty Guaranty Association to provide protection for policyholders and beneficiaries if the Court determines an insurer is insolvent. The Court has not declared Cameron Mutual insolvent, but it may do so in the future. In the event the Court declares Cameron Mutual insolvent, your claim

will be transferred to the Guaranty Association of the state of your residence for further handling. Coverage provided by the Guaranty Associations would be subject to certain statutory limits and other terms.

11. 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.

12. 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.

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

Cameron Mutual Insurance Company in Liquidation

c/o Kirsten A. Byrd

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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>