

**STATE OF INDIANA
DEPARTMENT OF INSURANCE
NOTICE OF PUBLIC HEARING**

Notice is hereby given of a public hearing regarding the proposed acquisition of control of Indiana Lumbermens Insurance Company (the “**COMPANY**”) by HDI Global Insurance Company and HDI Global SE (collectively, the “**ACQUIRING PARTY**”).

The hearing will be held at the date, time and place specified below:

Date: November 1, 2023
Time: 10:00 a.m. EST (Indianapolis Time)
Place: Indiana Department of Insurance
311 West Washington Street, Suite 103
Indianapolis, Indiana 46204-2787

The hearing will be held pursuant to Indiana Code § 27-1-23-2 and conducted pursuant to that statute as supplemented by the Indiana Administrative Orders and Procedures Act, Indiana Code § 4-21.5-1 *et seq.* Except as otherwise provided in Indiana Code § 27-1-23-2, the hearing and subsequent determination shall be subject to Indiana Code § 4-21.5-3.

Amy L. Beard, Insurance Commissioner of the Indiana Department of Insurance, or the Commissioner’s duly appointed designee, will preside as the administrative law judge at the hearing and shall approve the proposed acquisition of control only if, by a preponderance of the evidence, the Commissioner or designee finds that:

- (1) the acquisition of control would not tend to affect adversely the contractual obligations of the **COMPANY** or the **COMPANY’S** ability and tendency to render service in the future to its policyholders and the public;
- (2) the effect of the acquisition of control would not be substantially to lessen competition in any line of insurance business in any section of this state or tend to create a monopoly therein;
- (3) the financial condition of the **ACQUIRING PARTY** is not such as might jeopardize the financial stability of the **COMPANY** or of any corporation controlling the **COMPANY**, or prejudice the interest of the **COMPANY’S** policyholders;
- (4) the plans or proposals which the **ACQUIRING PARTY** has to (a) liquidate the **COMPANY** or any such controlling corporation, (b) sell the **COMPANY’S** assets or consolidate or merge the **COMPANY** with any person or entity, or (c) make any other material change in the **COMPANY’S** investment policy, business, corporate structure or management, are fair and reasonable to policyholders of the **COMPANY** and in the public interest; and
- (5) the competence, experience, and integrity of those persons who would control the operation of the **COMPANY** are such that the acquisition of control would not tend to affect adversely the

general capacity or intention of the **COMPANY** to transact the business of insurance in a safe and prudent manner.

Roy Eft, Chief Financial Examiner of the Indiana Department of Insurance, 311 West Washington Street, Suite 103, Indianapolis, Indiana 46204-2787, has been designated to provide information regarding this transaction to all interested persons upon request. A copy of the Form A Statement, the supplements and amendments thereto, and other related materials filed with the Commissioner by the **ACQUIRING PARTY** and that are part of the public record are available at the office of the Indiana Department of Insurance for all interested persons to examine. Copies of those materials will be provided to policyholders of the **COMPANY** upon written request to Mr. Eft at the address above. Information concerning the hearing, schedule and procedures may be obtained by telephoning Mr. Eft at (317) 232-1991.

Any member of the public interested in the proposed acquisition of control may attend the hearing. The **ACQUIRING PARTY**, the **COMPANY** and any corporation controlling the **COMPANY**, policyholders of the **COMPANY**, and any other person whose interests may be affected by the proposed acquisition of control shall have the right to participate and become a party to the proceeding. In accordance with Indiana Code § 4-21.5-3-21, any such person wishing to become a party must submit to the Indiana Insurance Commissioner “Attention Amy L. Beard” at the above address, a petition for intervention setting forth facts demonstrating the person’s standing to become a party under Indiana Code § 27-1-23-2(k). Any petition for intervention must be submitted to the Indiana Insurance Commissioner, with copies sent via mail to all parties named in the record of proceeding. Each party shall have the right pursuant to Indiana Code § 27-1-23-2(k) to present evidence, examine and cross-examine witnesses, and offer oral and written arguments and, in connection therewith, shall be entitled to conduct discovery proceedings in the same manner as provided in the Indiana Rules of Trial Procedure. A party who fails to attend or participate in the hearing, or other later stage of this proceeding, may be held in default or have a proceeding dismissed under Indiana Code § 4-21.5-3-24.

By Order of the Indiana Department of Insurance

Amy L. Beard, Indiana Insurance Commissioner

Indianapolis, Indiana

October 18, 2023

From: [Ohlmann, Angela L.](#)
To: [Brumbaugh, Meggan](#)
Cc: [Eft, Roy](#); [Walters, Pam](#); [Kilkenny, Michael P. - Taft](#)
Subject: Indiana Lumbermens Notice of Hearing
Date: Friday, October 20, 2023 2:22:44 PM
Attachments: [Indiana Lumbermens Hearing Notice - FINAL.pdf](#)

**** This is an EXTERNAL email. Exercise caution. DO NOT open attachments or click links from unknown senders or unexpected email. ****

Meggan,

Not sure if the Department posts the hearing notices in places other than the newspaper notice. We have attached the notice to this email for your use in case. (It was published in the Indy Star on October 18.)

Thanks!

Angela



Angela L. Ohlmann, CPA, CGMA, CFE, MCM
Chief Financial Officer and Principal
aohlmann@ingardus.com
Mobile: (502) 552-2291

One Indiana Square, Suite 3501
Indianapolis, Indiana 46204
Main: (317) 917-1176
Forensic Services: (317) 733-3500

P.O. Box 23084
Louisville, Kentucky 40223

ingardus.com

[Ingardus Bio](#)