

**Form A**

**Amended**  
STATEMENT REGARDING THE  
ACQUISITION OF CONTROL OF

**The Hanover New Jersey Insurance Company**  
(the “Insurer”)

by

**XLNT Holdco Inc.**  
(the “Assignee-Applicant”)

**Filed with the Insurance Department of the State of New Hampshire**

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Dated: November 17, 2022

This document including exhibits hereto contains strictly confidential and proprietary information, and its contents constitute trade secrets and proprietary commercial and financial information. The above Applicant hereby claims exemption of the materials designated herein from disclosure to the public pursuant to Section 401-B:3 etc. of the New Hampshire Insurance Code. The designated portions of this document, including the exhibits hereto, should not be reproduced nor its contents directly or indirectly shared with any person outside the required regulatory process in the State of New Hampshire.

Individuals to Whom Notices and Correspondence Concerning this Statement Should be Addressed:

**Diane Nergaard**  
President  
XLNT Holdco Inc.  
3785 South 700 East  
Salt Lake City, UT 84106  
Phone: 203.359.3736  
Email: [dgaard@eriksenllc.com](mailto:dgaard@eriksenllc.com)

With a copy to:

**Ken Soldwedel**  
Secretary  
XLNT Holdco Inc.  
3785 South 700 East  
Salt Lake City, UT 84106  
Phone: 203.324.4097  
Email: [ksoldwedel@safeharborcorp.com](mailto:ksoldwedel@safeharborcorp.com)

This is an amendment (the “Amendment”) to the Statement regarding the Acquisition of Control of a Domestic Insurer (the “Statement”) seeking the prior approval of the Insurance Commissioner of New Hampshire (the “Commissioner”) for the acquisition of control (the “Proposed Acquisition”) of The Hanover New Jersey Insurance Company, a New Hampshire-domiciled stock property and casualty insurance company (the “Insurer”) by XLNT Holdco, Inc., a Utah-domiciled insurance holding company (“Holdco”), which was filed with the Commissioner on September 14, 2022.

This Amendment identifies which sections of the Statement are being amended and which remain unchanged. Capitalized terms contained herein shall have the same meaning as defined in the Statement.

#### **ITEM 1. METHOD OF ACQUISITION**

No change.

#### **ITEM 2. IDENTITY AND BACKGROUND OF THE ASSIGNEE-APPLICANT**

##### **(a) The Applicant**

No change.

##### **(b) The Assignee-Applicant’s Business Operations.**

XLNT Holdco Inc. was recently incorporated in Utah by BAM FAM GROUP I, LLC (the “Investor”) as a holding entity to facilitate management’s insurance business plan. It is intended to be the parent of the Insurer and other operating entities and does not currently undertake any other corporate activity other than serving as a holding company.

##### **(c) Assignee-Applicant’s Organizational Chart**

An amended chart presenting the identities of the interrelationships among the Assignee-Applicant and all insurance-related affiliates of the Assignee-Applicant, as well as the percentage of voting securities of each such person, is attached at **Exhibit 2**. Also forming a part of **Exhibit 2** are relevant organizational documents demonstrating ownership; Assignee-Applicant requests confidential treatment of certain upstream entities’ organizational documents, which will be submitted under separate cover.

#### **ITEM 3. IDENTITY AND BACKGROUND OF INDIVIDUALS ASSOCIATED WITH THE ASSIGNEE-APPLICANT**

No change.

**ITEM 4. NATURE, SOURCE AND AMOUNT OF CONSIDERATION**

No change.

**ITEM 5. FUTURE PLANS OF INSURER**

**(a) Business Plan of the Insurer.**

No change.

**(b) Operational Plan of Insurer.**

Subject to approval of the Commissioner, the Insurer will become a direct subsidiary of Assignee-Applicant and will transact property and casualty insurance where licensed throughout the United States. The Insurer is currently licensed to transact in two (2) states. The Insurer will discontinue the personal auto lines of business and will write only commercial lines for the foreseeable future. Finally, the Insurer will apply for the appropriate licenses in those states where it is not currently licensed.

The Assignee-Applicant plans to change the name of the Insurer to XLNT Insurance Company and requests approval of the desired new corporate name. Once the Commissioner assigns a docket number to this application, Assignee-Applicant will file a name reservation along with the requisite fee. Approval of the proposed amendment to the Insurer's Articles of Incorporation effecting said name change, as well as the proposed amendment to the Insurer's Bylaws reflecting said name change (both the proposed amended Articles of Incorporation and the proposed amended Bylaws are attached hereto as **Exhibit 5**) is also requested.

Subject to the approval of the Commissioner, the Investor will provide administrative services to the Insurer, such as underwriting, claims handling, investment management and facilities management. The Administrative Services Agreement governing the relationship between the Insurer and the Investor is attached hereto as **Exhibit 6**.

A detailed description of the business plan for the Insurer for the succeeding 36 months is contained in the amended Business Plan, attached hereto as **Exhibit 7**. Assignee-Applicant requests confidential treatment of the business plan, which will be submitted under separate cover.

**(c) Privacy.**

No change.

**(d) Management.**

No change.

**(e) Other Agreements or Arrangements with the Insurer.**

No change.

**ITEM 6. VOTING SECURITIES TO BE ACQUIRED**

No change.

**ITEM 7. OWNERSHIP OF VOTING SECURITIES**

No change.

**ITEM 8. CONTRACTS, ARRANGEMENTS, OR UNDERSTANDINGS WITH RESPECT TO VOTING SECURITIES OF THE INSURER**

No change.

**ITEM 9. RECENT PURCHASES OF VOTING SECURITIES**

No change.

**ITEM 10. RECENT RECOMMENDATIONS TO PURCHASE**

No change.

**ITEM 11. AGREEMENTS WITH BROKER-DEALERS**

No change.

**ITEM 12. FINANCIAL STATEMENTS AND EXHIBITS**

**(a)(i) Exhibits**

<b>Exhibit Number</b>	<b>Document</b>
1	Purchase Agreement <ul style="list-style-type: none"><li>• Form of Amended and Restated Reinsurance Agreement</li><li>• Form of Assumption and Administration Agreement</li><li>• Assignment of Interest from Spearmint to Assignee-Applicant (to be filed)</li></ul>
2	Organizational Charts of Assignee-Applicant and relevant organizational documents (filed under separate cover)
3	No change
4	No change
5	No change
6	No change
7	Insurer Business Plan, including 3-year pro forma financial statements (filed under separate cover)
8	No change

**(a)(ii) Financial statements and projections of the Insurer.**

The financial statements of the Insurer were previously filed with the NHID and the NAIC. Assignee-Applicant has provided amended pro forma financial statements for Insurer for the next three years, which are attached hereto as part of **Exhibit 7**.

**(b) and (c) Annual financial statements of the Assignee-Applicant**

No change.

**(d) Any additional documents**

No change.

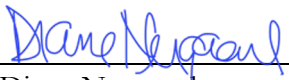
**ITEM 13. AGREEMENT REQUIREMENTS FOR ENTERPRISE RISK MANAGEMENT**


No change.

**ITEM 14. SIGNATURE AND CERTIFICATION**

Pursuant to the requirements of RSA 401-B:3, XLNT Holdco Inc. has caused this application to be duly signed on its behalf in the City of Stamford and State of Connecticut on the 17th day of November, 2022.

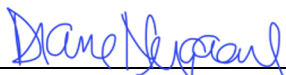
**XLNT Holdco Inc.**

By:   
Diane Nergaard  
President

Attest:  
By:   
K.W. Soldwedel  
Secretary

**CERTIFICATION**

The undersigned deposes and says that he has duly executed the attached application dated November 17, 2022, for and on behalf of XLNT Holdco Inc.; that she is the President of such company and that she is authorized to execute and file such instrument. Deponent further says that she is familiar with the instrument and the contents thereof, and that the facts therein set forth are true to the best of her knowledge, information and belief.

By:   
Diane Nergaard