

OFFICE OF INSURANCE COMMISSIONER

November 15, 2007

TO: Patricia Petersen, Chief Hearings Officer
FROM: Ronald Pastuch, Holding Company Manager



SUBJECT: Form A – Merger of Unigard Pacific Insurance Company with and into Unigard Insurance Company (subsidiaries of QBE Regional Companies (N.A.), Inc.)

Attached please find the Form A Statement Regarding the Merger of a Domestic Insurer and associated supplementary information. The Form A filing relates to the proposed merger between two related affiliates of QBE Regional Companies (N.A.), Inc. f/k/a Winterthur U.S Holdings, Inc.

The merger comes at the request of the companies. Unigard Pacific Insurance Company would merge with and into Unigard Insurance Company, all of Bellevue, WA. The proposed effective date of the merger would be at or near December 31, 2007.

According to its latest financial statement filed with the OIC, Unigard Pacific Insurance Company does not have any direct policyholders or outstanding direct claims. Unigard Pacific participates in a reinsurance pooling arrangement with its QBE Regional affiliates.

The Company Supervision Division is satisfied that the filing is complete, and requests that a hearing be scheduled in this matter. This proposed transaction would not result in a change of control; however, a hearing would be required according to RCW 48.31.010. A telephonic hearing is suggested.

If you have any questions, please call me at 360-725-7211 or Charles Brown at 360-725-7044.

Enclosures

Cc: Chuck Brown, Staff Attorney (w/o encl.)

RP/r

AMENDED
No. 211

Certificate of Authority

STATE OF WASHINGTON
INSURANCE COMMISSIONER
OLYMPIA

THIS IS TO CERTIFY, That

UNIGARD PACIFIC INSURANCE COMPANY
Bellevue, Washington

organized under the laws of WASHINGTON presented satisfactory evidence of compliance with the Insurance Code of the State of Washington and is therefore granted this Certificate of Authority, authorizing the company, subject to all provisions of this Certificate, to transact the following classes of insurance:

Disability
Property
Marine & Transportation
Vehicle
General Casualty
Surety

as such classes are now or may hereafter be defined in the Revised Code of Washington.

THIS CERTIFICATE is expressly conditioned upon the holder being and remaining in full compliance with, and not in violation of, all of the applicable laws and lawful requirements made under authority of the laws of the State of Washington.

THIS CERTIFICATE will be automatically revoked upon failure to annually apply for renewal or pay the statutory fee for renewal.

THIS CERTIFICATE IS NOT TRANSFERABLE WITHOUT THE PRIOR WRITTEN CONSENT OF THE COMMISSIONER.

*IN WITNESS WHEREOF, effective as of the 25th day
of March, 1959, I have hereunto set my hand
and caused my official seal to be affixed this 18th day of
December, 2002.*



Originally licensed as Federated American Insurance Company.

Mike Kreidler
Insurance Commissioner

By [Signature]
Deputy Insurance Commissioner

Nº 740

Certificate of Authority

STATE OF WASHINGTON
INSURANCE COMMISSIONER
OLYMPIA

THIS IS TO CERTIFY, That, pursuant to the Insurance Code of the State of Washington,
UNIGARD INSURANCE COMPANY (eff. 9/14/68)

~~UNIGARD INSURANCE COMPANY~~

of Bellevue ~~SEATTLE~~, WASHINGTON, organized under the
laws of WASHINGTON, having presented satisfactory evidence
of compliance, this Certificate of Authority is hereby granted, authorizing the company to
transact the following classes of insurance:

- DISABILITY
- PROPERTY
- MARINE AND TRANSPORTATION
- GENERAL CASUALTY
- SURETY
- VEHICLE

subject to all provisions of this Certificate as such classes are now or may hereafter be defined
in the Insurance Laws of the State of Washington.

THIS CERTIFICATE is expressly conditioned upon the holder hereof now and hereafter
being in full compliance with all, and not in violation of any, of the applicable laws and lawful
requirements made under authority of the laws of the State of Washington as long as such laws
or requirements are in effect and applicable, and as such laws and requirements now are, or
may hereafter be changed or amended.

IN WITNESS WHEREOF, effective as of the 10th day
of OCTOBER, 1960, I have hereunto set my hand
and caused my official seal to be affixed this 10th day of
OCTOBER, 1960.


Insurance Commissioner

10.00
R 53198

By _____
Chief Deputy

Corporate Legal
One General Drive
Sun Prairie, Wisconsin 53596
qberegional.com

Phone: 608.837.4440
Toll Free: 800.362.5448
Fax: 608.825.5899



October 23, 2007

RECEIVED

OCT 29 2007

Commissioner Mike Kreidler
State of Washington
Office of Insurance Commissioner of Washington
5000 Capitol Boulevard
Tumwater, WA 98504

**INSURANCE COMMISSIONER
COMPANY SUPERVISION**

Re: Merger of Unigard Pacific Insurance Company into Unigard Insurance Company

Dear Commissioner Kreidler:

Enclosed please find two copies of a Form A filed in accordance with Washington Rev. Code §§ 48.31.030 and 48.31B.015 whereby Unigard Insurance Company requests the approval of the merger of Unigard Pacific Insurance Company into Unigard Insurance Company effective December 31, 2007.

Unigard Insurance Company formally requests that the hearing required by Washington Rev. Code § 48.31B.015 be held via telephone. We feel a telephone hearing would be appropriate as Unigard Pacific Insurance Company does not have any policyholders or claimants.

If you have any questions, do not hesitate to contact me at 608.825.5827 or via email at Jennifer.Vernon@qbeamericas.com

Sincerely,

A handwritten signature in black ink, appearing to read 'Jennifer J. Vernon', is written over a printed name and title.

Jennifer J. Vernon
Vice President and General Counsel

Enclosure

cc: Ron Pastuch, Office of Insurance Commissioner of Washington

Blue Ridge Insurance Company
Blue Ridge Indemnity Company
General Casualty Company of Illinois
General Casualty Company of Wisconsin
Hoosier Insurance Company

MassWest Insurance Company
QBE Regional Companies (N.A.), Inc.
Regent Insurance Company
Southern Guaranty Insurance Company
Southern Fire and Casualty Company

Southern Pilot Insurance Company
Unigard Insurance Company
Unigard Pacific Insurance Company
Unigard Indemnity Company

FORM A

Statement Regarding the Acquisition of Control of or Merger with a Domestic Company

Unigard Pacific Insurance Company

By

Unigard Insurance Company

Filed with the Washington Office of the Insurance Commissioner and sent to the company

Dated: October 23, 2007

Name, title, address, and telephone number of individual to whom notices and correspondence concerning this Statement should be addressed:

Jennifer J. Vernon
Vice President and General Counsel
QBE Regional Companies (N.A.), Inc.
One General Drive
Sun Prairie, WI 53596

(608) 825-5827

Item 1 - Company and Method of Acquisition

Name and address of the company to be acquired:

Unigard Pacific Insurance Company ("Unigard Pacific")
15805 NE 24th Street
Bellevue, WA 98008
NAIC # 11096

Brief description of how control is to be acquired:

Unigard Insurance Company ("UIC") currently owns 100% of the issued and outstanding common stock of Unigard Pacific. UIC plans to merge Unigard Pacific into UIC in accordance with Washington Rev. Code §§ 48.31.010 and 23B.11.040. UIC will assume all of the rights, duties and liabilities of Unigard Pacific as of 11:59 p.m. on December 31, 2007.

Please see the Plan of Merger of Unigard Insurance Company and Unigard Pacific Insurance Company attached as Exhibit A.

Item 2 - Identity and Background of Acquiring Party

(a) Name and address of applicant:

Unigard Insurance Company
15805 NE 24th Street
Bellevue, WA 98008
NAIC # 25747

(b) Nature of acquiring party's business operations for the past 5 years

Unigard Insurance Group has proud roots in the Northwest going back to 1901. The Unigard of today is a super-regional multi-line, property and casualty insurer with corporate headquarters in Bellevue, Washington.

UIC offers a complete line of property and casualty insurance products for homes, autos and businesses and markets insurance through licensed independent insurance agencies in approximately 600 locations spanning the states of Arizona, California, Idaho, Montana, Nevada, Oregon, Utah and Washington. Seven branch offices provide local service and authority for commercial underwriting, sales and claims service to agents and policyholders.

In 2007, UIC and its corporate parent, QBE Regional Companies (N.A.), Inc., were purchased by the Australian-based QBE Insurance Group and are part of QBE the Americas division, which is rated "A" (Excellent) by insurance industry analyst A.M. Best and estimates gross written premiums of \$4.6 billion for 2007. QBE Insurance Group is among the top 25 largest insurers worldwide and operates in 44 countries.

(c) Organizational chart or list identities of the interrelationships among acquiring party and all affiliates of the acquiring party.

A chart clearly presenting the identities of, and the interrelationships among UIC and its affiliates is attached as Exhibit B.

Item 3 - Identity and Background of Individuals Associated with the Applicant

(a) Name and business address.

Unigard Insurance Company Officers and Directors

as of 10.02.2007

| Name | Title |
|----------------------|--|
| Christen, Peter | Director, President Chief Executive Officer |
| McPartland, Peter G | Director, Chief Operating Officer |
| Fiore, James J | Chief Underwriting Officer |
| Blair, James D | Senior Vice President |
| Blodnick, John G | Senior Vice President |
| Dehn, Jeffrey R | Director, Senior Vice President |
| Greenfield, Thomas M | Director, Senior Vice President |
| Hinson, Laura K | Senior Vice President Chief Financial Officer |
| Logothetis, Peter | Senior Vice President Chief Information Officer |
| Alberghini, Chris | Vice President |
| Anderson, Ken | Vice President |
| Ashlock, Deirdre | Vice President |
| Borgen, Jon P | Vice President |
| Chatterton, L Arnold | Vice President |
| Dedrick, Kenneth C | Vice President |
| Donelson, Norm E | Vice President Chief Actuary |
| Fischbach, Karl P | Vice President |
| Hill, Daniel G | Director, Vice President |
| Kaland, Roger L | Vice President |
| Kobussen, Kip J | Vice President Chief Administrative Officer |
| Lardinois, Tim J | Vice President |
| McPeak, John P | Vice President |
| Parker, Thomas A | Vice President Chief Risk Officer |
| Schanen, John R | Vice President Controller Treasurer |
| Schimke, Michael R | Vice President |
| Vernon, Jennifer J | Vice President Corporate Secretary General Counsel |
| Woodford, Cindy | Vice President |
| Bertrando, Will | Regional Vice President |
| Bradley, Sherida | Regional Vice President |
| Clarke, Robert E | Regional Vice President |

| | |
|---------------------|-------------------------|
| Droste, Roger M | Regional Vice President |
| Kalina, Richard B | Regional Vice President |
| Puterbaugh, Joe D | Regional Vice President |
| Van Horn, Diana | Regional Vice President |
| VanEdsinga, Richard | Regional Vice President |
| Voight, Ordean | Regional Vice President |

- (b) Present principal business activity, occupation or employment including position and office held and name, principal business and address of any corporation or other organization in which such employment is carried on.**

Due to recent organizational changes, current biographical affidavits are not available but will be provided to the Washington Office of the Commissioner of Insurance by November 5, 2007.

- (c) Material occupations, positions, offices or employment during the last 5 years, giving the starting and ending dates of each and the name, principal business and address of any corporation or other organization in which each such occupation, position, office or employment was carried on; if any such occupation, position, office or employment required licensing by or registration with any federal, state or municipal governmental agency, indicate such fact, the current status of such licensing or registration, and an explanation of any surrender, revocation, suspension or disciplinary proceedings in connection therewith.**

Due to recent organizational changes, current biographical affidavits are not available but will be provided to the Washington Office of the Commissioner of Insurance by November 5, 2007.

- (d) Whether or not such person has ever been convicted in a criminal proceeding (excluding minor traffic violations) during the last 10 years and, if so, give date, nature of conviction, name and location of court and penalty imposed or other disposition of the case.**

Due to recent organizational changes, current biographical affidavits are not available but will be provided to the Washington Office of the Commissioner of Insurance by November 5, 2007.

Item 4 - Source, Nature, and Amount of Consideration

(a) Nature, source and amount of funds to acquire control:

N/A. UIC currently owns 100% of the issued and outstanding shares of Unigard Pacific.

(b) Criteria used to determine nature and amount of such consideration.

N/A

(c) Source of consideration.

N/A

Item 5 - Future Plans for the Company

Description of future plans:

As of 11:59 p.m. on December 31, 2007, Unigard Pacific will cease to exist as a separate entity. The surviving company, UIC, will assume all rights, duties and liabilities of Unigard Pacific.

Item 6 - Voting Securities to be Acquired

Number of shares and method by which obtained:

All of the issued and outstanding shares (30,000 shares at \$100.00 par value) will be cancelled upon the effective date of the merger.

Item 7 - Ownership of Voting Securities

Amount of voting security:

All of the issued and outstanding shares (30,000 shares at \$100.00 par value) will be cancelled upon the effective date of the merger.

Item 8 - Contracts, Arrangements, or Understandings With Respect to Voting Securities

Full description of voting security contracts:

There are no contracts, arrangements or understandings in place or contemplated with respect to the voting securities of Unigard Pacific which UIC (or its affiliates or any person listed in Item 3) is involved regarding the transfer of any of the securities, joint ventures, loans, or option arrangements, puts or calls, guaranties of loans, guarantees of profits, division of losses or profits, or the giving or withholding of proxies.

Item 9 - Recent Purchases of Voting Securities

Purchases of voting securities during last twelve months:

UIC has not, nor have any of its affiliates or any of the persons listed in Item 3, purchased any voting securities of Unigard Pacific within the last 12 months.

Item 10 - Recent Recommendations to Purchase

Recommendations made to purchase company:

UIC has not, nor have any of its affiliates or any of the persons listed in Item 3, made any recommendations to purchase any voting securities of Unigard Pacific within the last 12 months. No such recommendations have been made by any other person based upon interviews of, or at the suggestion of UIC, its affiliates or any of the persons listed in Item 3.

Item 11 - Agreement With Broker-Dealers

Terms of the agreement:

UIC has not entered into any agreement, contract or understanding with any broker-dealer as to solicitation of the voting securities of Unigard Pacific.

Item 12 - Financial Statements and Exhibits

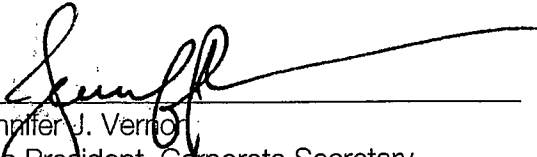
UIC incorporates by reference the annual financial statements of UIC and Unigard Pacific filed with the Washington Office of the Commissioner of Insurance for the preceding 3 fiscal years (2004 through 2006). The annual financial statements of UIC and Unigard Pacific for 2002 and 2003 are attached as Exhibit C.

Item 13 - Signature and Certification

Signature

Pursuant to the requirements of section 4, chapter 462 Laws of 1993, acquiring party has caused this application to be duly signed on its behalf in Sun Prairie, Wisconsin on the 23rd day of October, 2007.

Unigard Insurance Company



Jennifer J. Vernon
Vice President, Corporate Secretary
and General Counsel

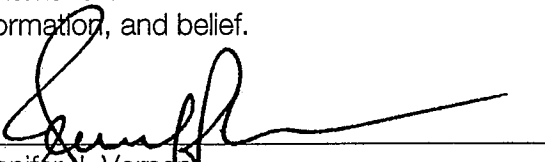
Attest:



Jodie L. Burnett
Assistant Corporate Secretary

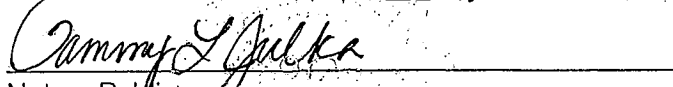
Certification

The undersigned deposes and says that she has duly executed the attached application dated October 23, 2007, for and on behalf of acquiring party, and that she is authorized to execute and file such instrument. Deponent further says that she is familiar with such instrument and the contents thereof and that the facts therein set forth are true to the best of her knowledge, information, and belief.



Jennifer J. Vernon
Vice President, Corporate Secretary
and General Counsel

Subscribed and sworn to this 23rd day of October, 2007.



Notary Public
My commission expires April 24, 2011

EXHIBIT A
PLAN OF MERGER
OF
UNIGARD INSURANCE COMPANY
AND
UNIGARD PACIFIC INSURANCE COMPANY

1. The names of the corporations proposing to merge are Unigard Insurance Company, a corporation organized under the laws of the State of Washington, hereinafter referred to as "Unigard" or the "Surviving Corporation", and Unigard Pacific Insurance Company, a corporation organized under the laws of the State of Washington, hereinafter referred to as "Unigard Pacific."

2. Unigard Pacific shall merge with and into Unigard and the Surviving Corporation shall exist by virtue and under the laws of the State of Washington. The corporate identity, existence, purpose, powers, franchises, rights and immunities of Unigard shall continue unaffected and unimpaired by the merger, and the corporate identity, existence, purpose, powers, franchises, rights and immunities of Unigard Pacific shall be merged with and into the Surviving Corporation, and the Surviving Corporation shall be fully vested therewith. The separate existence of Unigard Pacific, except insofar as it may be continued by reason of the Revised Code of Washington, shall cease upon this Plan of Merger becoming effective and thereupon Unigard Pacific and the Surviving Corporation shall become a single corporation.

3. The Articles of Incorporation of Unigard on the Effective Date (as hereinafter defined) of the merger shall be and remain the Articles of Incorporation of the Surviving Corporation.

4. On the Effective Date of the merger, all of the issued and outstanding common stock of Unigard Pacific shall be deemed to be cancelled without further consideration. No shares of stock or other consideration of the Surviving Corporation shall be issued in connection with the merger.

5. The By-Laws of Unigard as they exist on the Effective Date of the merger shall be and remain the By-Laws of the Surviving Corporation until altered, amended or repealed as provided therein.

6. The Board of Directors of Unigard immediately prior to the merger shall, upon the Effective Date of the merger, be and remain the Board of Directors of the Surviving Corporation, and they shall hold office until the next annual meeting of the shareholders of the Surviving Corporation and/or until their successors are duly elected and qualified.

7. The officers of Unigard immediately prior to the merger shall, upon the Effective Date of the merger, be and remain the officers of the Surviving Corporation, and they shall hold office until their successors are duly elected and qualified.

8. The first annual meeting of the shareholders of the Surviving Corporation held after the Effective Date of the merger shall be the annual meeting provided by the By-Laws of Unigard. The first regular meeting of the Board of Directors of the Surviving Corporation held after the Effective Date of the merger shall be convened in a manner provided in the By-Laws of Unigard and shall be held at the time and place specified in the notice of meeting.

9. This Plan of Merger shall become effective at 11:59 p.m. on December 31, 2007, herein sometimes referred to as the "Effective Date." On such Effective Date, the separate existence of Unigard Pacific shall cease and it shall be merged with and into Unigard in accordance with the provisions of this Plan of Merger.

10. Notwithstanding anything contained herein to the contrary, this Plan of Merger may be terminated and abandoned by the Boards of Directors of Unigard or Unigard Pacific at any time prior to the Effective Date, if the Boards of Directors of Unigard or Unigard Pacific should decide that it would not be in the best interest of the Surviving Corporation. The Boards of Directors of Unigard and Unigard Pacific have determined that the merger would permit the Surviving Corporation to realize administrative and management efficiencies benefiting each corporation and its shareholders.

11. On the Effective Date, the Surviving Corporation shall, without other transfer, succeed to and have all the rights, privileges, immunities and franchises and Surviving Corporation shall be subject to all the restrictions, disabilities and duties of Unigard Pacific, and all property, real, personal and mixed, and all debts due to Unigard Pacific on whatever account, including stock subscriptions to shares as well as other choses in actions, shall be vested in the Surviving Corporation; and all property, rights, privileges, powers, franchises and each and every other interests shall be thereafter as effectively the property of the Surviving Corporation as they were of Unigard Pacific.

12. This merger shall constitute a tax-free reorganization under Section 368(a)(1)(D) of the Internal Revenue Code of 1986, as amended, and corresponding provisions of the RCW.

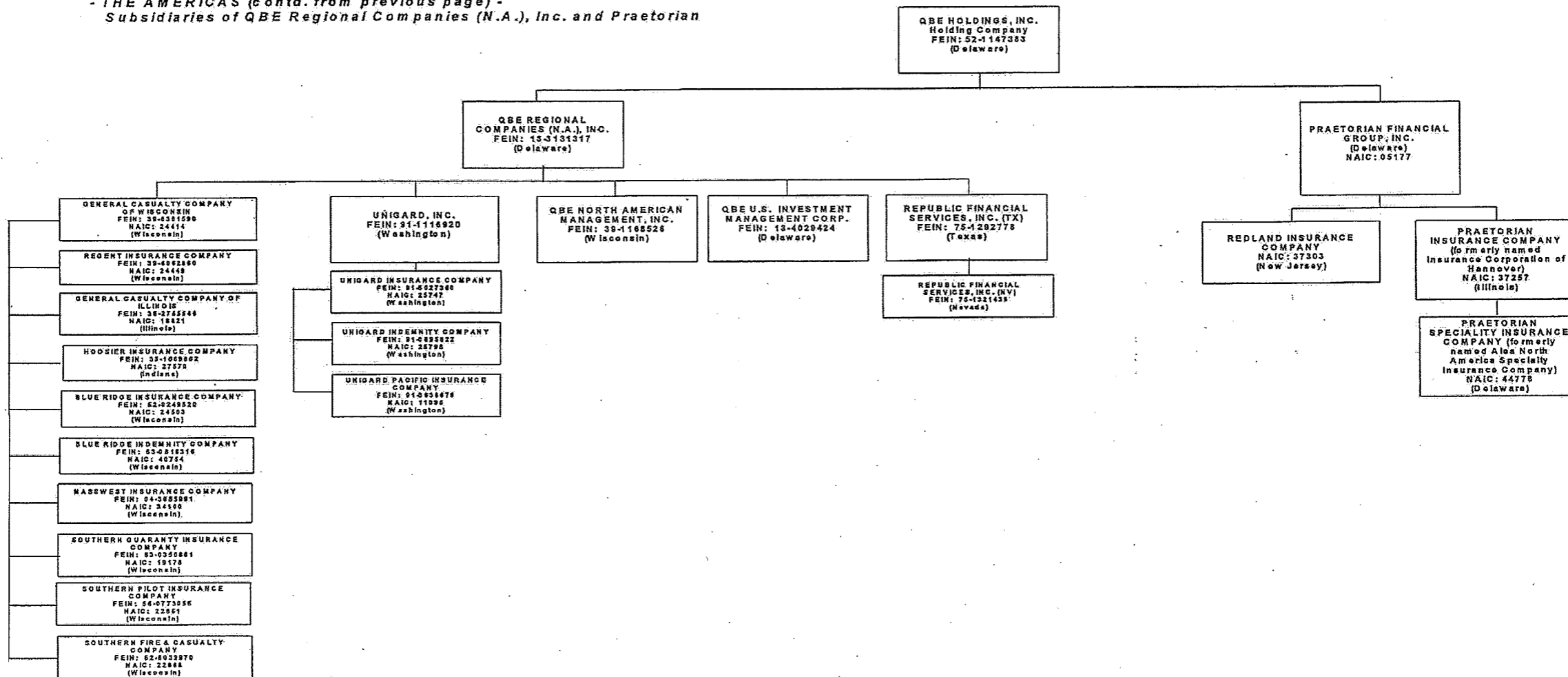
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SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

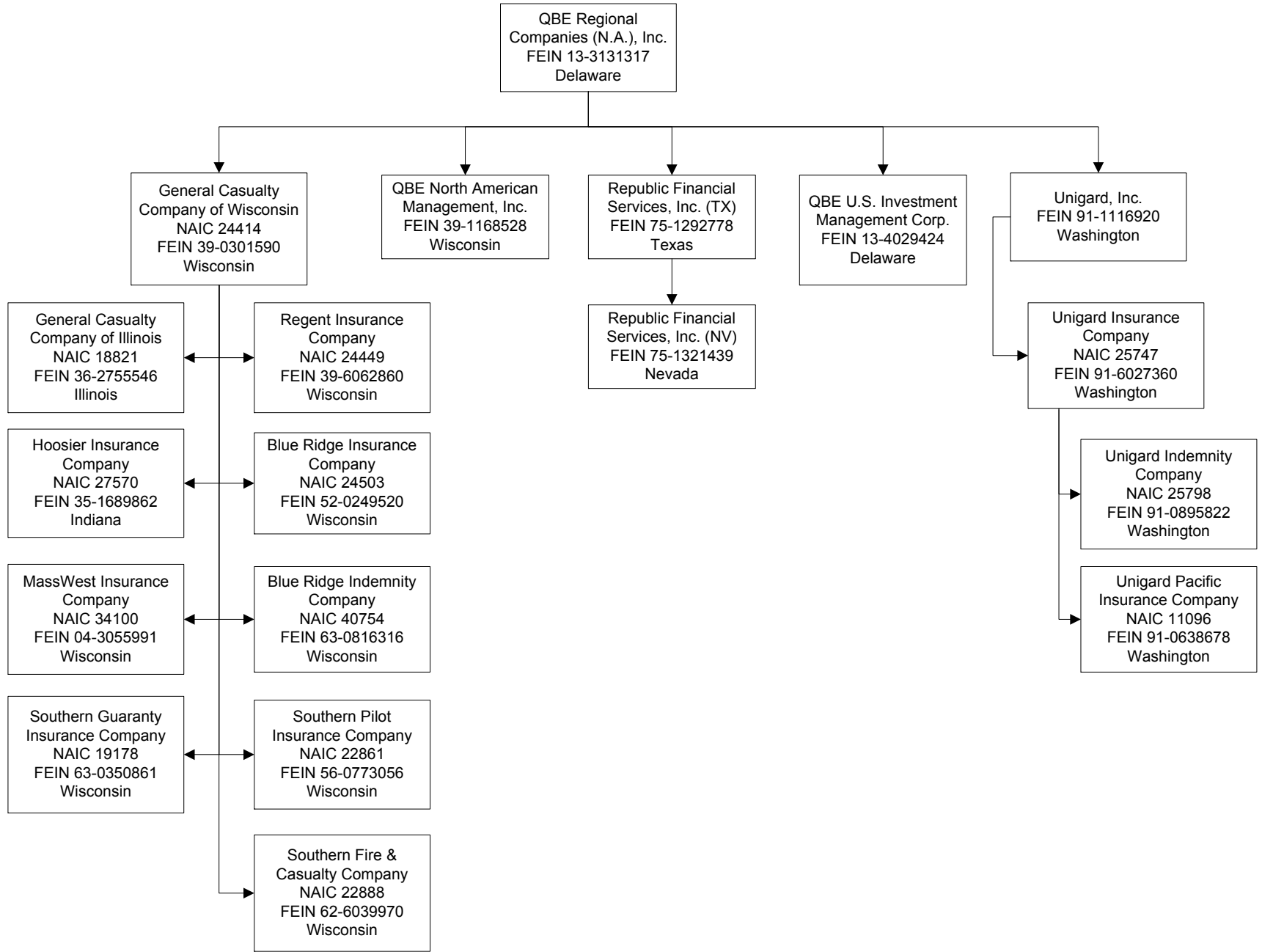
PART 1 - ORGANIZATIONAL CHART

GROUP STRUCTURE - QBE INSURANCE GROUP LIMITED
& ITS SUBSIDIARIES AND ASSOCIATES

- THE AMERICAS (contd. from previous page) -
Subsidiaries of QBE Regional Companies (N.A.), Inc. and Praetorian



QBE Regional Insurance
 Corporate Organizational Chart
 as of 09.30.2007



QBE Regional Insurance
Corporate Organizational Chart - Proposed
as of 01.01.2008

