

STATE OF NEW JERSEY
DEPARTMENT OF BANKING AND INSURANCE

IN THE MATTER OF THE REQUEST BY)
BRIGHTSHORE INSURANCE COMPANY)
FOR AN EXEMPTION FROM THE FILING)
AND PUBLIC HEARING REQUIREMENTS) ORDER
OF THE INSURANCE HOLDING)
COMPANY SYSTEMS ACT,)
N.J.S.A. 17:27A-1 TO -14.)

This matter having been opened by the Commissioner of the New Jersey Department of Banking and Insurance (“Commissioner”) pursuant to N.J.S.A. 17:27A-1 to -14, and all powers expressed or implied therein; and

IT APPEARING that N.J.S.A. 17:27A-2(d) provides for the Commissioner’s approval of any merger or other acquisition of control of a domestic insurer after holding a public hearing; and

IT FURTHER APPEARING that N.J.S.A. 17:27A-2(f)(2)(a) provides an exemption to N.J.S.A. 17:27A-2 when an offer, request, invitation, agreement, or acquisition is made, which the Commissioner by Order shall find as not having been made or entered into for the purpose, and not having the effect, of changing or influencing the control of a domestic insurer; and

IT FURTHER APPEARING that the BrightShore Insurance Company, a New Jersey domiciled stock property and casualty insurer (“Domestic Insurer”) is a direct wholly owned subsidiary of BrightShore Holdings, LLC, a Delaware corporation (“BrightShore Holdings”), which in turn is 37.6% owned by ShoreOne Insurance Managers, Inc. (“ShoreOne Managers”). ShoreOne Managers is a direct wholly owned subsidiary of One Insurance Group LLC, a Delaware corporation (“OIG Group”). Remaining ownership interests in BrightShore Holdings are held by

other investors, who collectively and will continue to hold approximately 62.4% ownership interests in BrightShore Holdings, the ultimate controlling person of BrightShore Insurance Company; and

IT FURTHER APPEARING that OIG Group, the direct parent of ShoreOne Managers, has entered into a transaction whereby it will sell its ownership interests in ShoreOne Managers to a publicly traded entity; and

IT FURTHER APPEARING that, prior to the sale, ShoreOne Managers will transfer its 37.6% ownership interests in BrightShore Holdings to its parent company, OIG Group, with ShoreOne Managers continuing as the Managing General Agent of the Domestic Insurer pursuant to a revised Managing General Agent Agreement; and

IT FURTHER APPEARING that with the sale of ShoreOne Managers, OIG Group will directly hold the 37.6% of ownership interests in BrightShore Holdings and continue to indirectly own 37.6% of the Domestic Insurer;

IT FURTHER APPEARING that after the transaction, BrightShore Holdings, will continue as the ultimate controlling person of the Domestic Insurer; and

IT FURTHER APPEARING that this transaction is an intrasystem corporate restructuring that is not being made or entered into for the purpose, and will not have the effect, of changing or influencing the control of the Domestic Insurer; and

IT FURTHER APPEARING, that the New Jersey Department of Banking and Insurance (“Department”) has reviewed the documents submitted in support of this request and, based upon its review, has determined that the parties may be exempted from the filing and public hearing requirements of N.J.S.A. 17:27A-2, upon finding that the provisions of N.J.S.A. 17:27A-2(f)(2) are applicable to this transaction; and

THEREFORE, IT IS on this 5th day of February, 2026, ORDERED that:

Based upon the finding that the proposed transaction involves an intrasystem reorganization that has no effect on the ultimate control or ownership of the BrightShore Insurance Company, this transaction is hereby exempted from the statutory filing and public hearing requirements of N.J.S.A. 17:27A-1 to -14 in accordance with N.J.S.A. 17:27A-2(f)(2).



Susan Ochs
Acting Commissioner

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