

# 810550

Florida Department of State  
Division of Corporations  
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TALLAHASSEE, FLORIDA

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DEPARTMENT OF STATE  
DIVISION OF CORPORATIONS  
TALLAHASSEE, FLORIDA

**COR AMND/RESTATE/CORRECT OR O/D RESIGN  
PUBLIC SERVICE MUTUAL INSURANCE COMPANY**

Certificate of Status	0
Certified Copy	0
Page Count	17
Estimated Charge	\$35.00

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*ADP*  
*11/28/12*

**PROFIT CORPORATION**  
**APPLICATION BY FOREIGN PROFIT CORPORATION TO FILE AMENDMENT TO**  
**APPLICATION FOR AUTHORIZATION TO TRANSACT BUSINESS IN FLORIDA**  
(Pursuant to s. 607.1504, F.S.)

**SECTION I**  
(1-3 MUST BE COMPLETED)

810550  
(Document number of corporation (if known))

1. Public Service Mutual Insurance Company  
(Name of corporation as it appears on the records of the Department of State)

2. New York (Incorporated under laws of)      3. September 30, 1955 (Date authorized to do business in Florida)

FILED  
2012 NOV 28 AM 10:33  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**SECTION II**  
(4-7 COMPLETE ONLY THE APPLICABLE CHANGES)

4. If the amendment changes the name of the corporation, when was the change effected under the laws of its jurisdiction of incorporation? October 1, 2012

5. Public Service Insurance Company  
(Name of corporation after the amendment, adding suffix "corporation," "company," or "incorporated," or appropriate abbreviation, if not contained in new name of the corporation)

(If new name is unavailable in Florida, enter alternate corporate name adopted for the purpose of transacting business in Florida)

6. If the amendment changes the period of duration, indicate new period of duration.

perpetual  
(New duration)

7. If the amendment changes the jurisdiction of incorporation, indicate new jurisdiction.

Illinois  
(New jurisdiction)

8. Attached is a certificate or document of similar import, evidencing the amendment, authenticated not more than 90 days prior to delivery of the application to the Department of State, by the Secretary of State or other official having custody of corporate records in the jurisdiction under the laws of which it is incorporated.

  
(Signature of a director, president or other officer - if in the hands of a receiver or other court appointed fiduciary, by that fiduciary)

John T. Hill, II  
(Typed or printed name of person signing)

President  
(Title of person signing)

COVER LETTER

TO: Amendment Section  
Division of Corporations

SUBJECT: Public Service Mutual Insurance Company  
Name of Corporation

DOCUMENT NUMBER: 810550

The enclosed Amendment and fee are submitted for filing.

Please return all correspondence concerning this matter to the following:

Viviana Monasterio

Name of Contact Person

Public Service Insurance Company

Firm/Company

One Park Avenue

Address

New York, New York 10016

City/State and Zip Code

vmonasterio@mcarta.com

E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

Viviana Monasterio

at 212 591-9548

Name of Contact Person

Area Code & Daytime Telephone Number

Enclosed is a check for the following amount:

\$35.00 Filing Fee

\$43.75 Filing Fee &  
Certificate of Status

\$43.75 Filing Fee &  
Certified Copy  
(Additional copy is  
enclosed)

\$52.50 Filing Fee,  
Certificate of Status &  
Certified Copy  
(Additional copy is  
enclosed)

Mailing Address:

Amendment Section  
Division of Corporations  
P.O. Box 6327  
Tallahassee, FL 32314

Street Address:

Amendment Section  
Division of Corporations  
Clifton Building  
2661 Executive Center Circle  
Tallahassee, FL 32301



Doc#: 1226331080 Fee: \$50.00  
 Eugene "Gene" Moore  
 Cook County Recorder of Deeds  
 Date: 10/09/2012 04:18 PM Pg: 1 of 7

**ARTICLES OF REORGANIZATION  
 OF  
 PUBLIC SERVICE MUTUAL INSURANCE COMPANY**

WHEREAS, Public Service Mutual Insurance Company (the "Company") has reorganized from a New York domiciled mutual insurance company to an Illinois domiciled mutual insurance company as part of a Plan of MHC Conversion in accordance with Article XII of the Illinois Insurance Code, 215 Ill. Comp. Stat. 5/1 *et seq.* (the "Illinois Insurance Code"); and

WHEREAS, in accordance with Section 185.1(a) of the Illinois Insurance Code, the Company is the continuing corporation having the original date of incorporation of Public Service Mutual Insurance Company.

**Article 1 - Organization**

The name of the Company is *Public Service Mutual Insurance Company*.

**Article 2 - Purpose and Powers**

The Company shall have the purpose and power to engage in the business provided in clauses (a), (b), (c), (d), (e), (f), (g), (h), (i), (j), (k) and (l) of Class 2 of Section 4 of the Illinois Insurance Code, as described below, the business provided in clauses (a), (b), (c), (d), (e), (f), (g), (h) and (i) of Class 3 of Section 4 of the Illinois Insurance Code, as described below, and businesses set forth in Section 9 of the Illinois Insurance Code, to possess and enjoy all of the rights, powers and privileges that might lawfully be included in these Amended and Restated Articles of Incorporation under the Illinois Insurance Code.

**Class 2. Casualty, Fidelity and Surety**

(a) **Accident and health.** Insurance against bodily injury, disablement or death by accident and against disablement resulting from sickness or old age and every insurance appertaining thereto, including stop-loss insurance. Stop-loss insurance is insurance against the risk of economic loss issued to a single employer self-funded employee disability benefit plan or an employee welfare benefit plan as described in 29 U.S.C. 1001 *et seq.*

(b) **Vehicle.** Insurance against any loss or liability resulting from or incident to the ownership, maintenance or use of any vehicle (motor or otherwise), draft animal or aircraft. Any policy insuring against any loss or liability on account of the bodily injury or death of any person may contain a provision for payment of disability benefits to injured persons and death benefits to dependents, beneficiaries or personal representatives of persons who are killed, including the named insured, irrespective of legal liability of the insured, if the injury or death for which benefits are provided is caused by accident and sustained while in or upon or while entering into or alighting from or through being struck by a vehicle (motor or otherwise), draft animal or aircraft, and such provision shall not be deemed to be accident insurance.

(c) **Liability.** Insurance against the liability of the insured for the death, injury or disability of an employee or other person, and insurance against the liability of the insured for damage to or destruction of another person's property.

(d) **Workers' compensation.** Insurance of the obligations accepted by or imposed upon employers under laws for workers' compensation.

(e) **Burglary and forgery.** Insurance against loss or damage by burglary, theft, larceny, robbery, forgery, fraud or otherwise; including all householders' personal property floater risks.

(f) **Glass.** Insurance against loss or damage to glass including lettering, ornamentation and fittings from any cause.

(g) **Fidelity and surety.** Become surety or guarantor for any person, copartnership or corporation in any position or place of trust or as custodian of money or property, public or private; or, becoming a surety or guarantor for the performance of any person, copartnership or corporation of any lawful obligation, undertaking, agreement or contract of any kind, except contracts or policies of insurance; and underwriting blanket bonds. Such obligations shall be known and treated as suretyship obligations and such business shall be known as surety business.

(h) **Miscellaneous.** Insurance against loss or damage to property and any liability of the insured caused by accidents to boilers, pipes, pressure containers, machinery and apparatus of any kind and any apparatus connected thereto, or used for creating, transmitting or applying power, light, heat, steam or refrigeration, making inspection of and issuing certificates of inspection upon elevators, boilers, machinery and apparatus of any kind and all mechanical apparatus and appliances appertaining thereto; insurance against loss or damage by water entering through leaks or openings in buildings, or from the breakage or leakage of a sprinkler, pumps, water pipes, plumbing and all tanks, apparatus, conduits and containers designed to bring water into buildings or for its storage or utilization therein, or caused by the falling of a tank, tank platform or supports, or against loss or damage from any cause (other than causes specifically enumerated under Class 3 of this Article) to such sprinkler, pumps, water pipes, plumbing, tanks, apparatus, conduits or containers; insurance against loss or damage which may result from the failure of debtors to pay their obligations to the insured; and insurance of the payment of money for personal services under contracts of hiring.

(i) **Other casualty risks.** Insurance against any other casualty risk not otherwise specified under Classes 1 or 3 of Section 4 of the Illinois Insurance Code, which may lawfully be the subject of insurance and may properly be classified under Class 2 of Section 4 of the Illinois Insurance Code.

(j) **Contingent losses.** Contingent, consequential and indirect coverages wherein the proximate cause of the loss is attributable to any one of the causes enumerated under Class 2 of Section 4 of the Illinois Insurance Code. Such coverages shall, for the purpose of classification, be included in the specific grouping of the kinds of insurance wherein such cause is specified.

(k) **Livestock and domestic animals.** Insurance against mortality, accident and health of livestock and domestic animals.

(l) **Legal expense insurance.** Insurance against risk resulting from the cost of legal services as defined under Class 1(c) of Section 4 of the Illinois Insurance Code.

**Class 3. Fire and Marine, etc.**

(a) **Fire.** Insurance against loss or damage by fire, smoke and smudge, lightning or other electrical disturbances.

(b) **Elements.** Insurance against loss or damage by earthquake, windstorms, cyclone, tornado, tempests, hail, frost, snow, ice, sleet, flood, rain, drought or other weather or climatic conditions including excess or deficiency of moisture, rising of the waters of the ocean or its tributaries.

(c) **War, riot and explosion.** Insurance against loss or damage by bombardment, invasion, insurrection, riot, strikes, civil war or commotion, military or usurped power, or explosion (other than explosion of steam boilers and the breaking of fly wheels on premises owned, controlled, managed, or maintained by the insured.)

(d) **Marine and transportation.** Insurance against loss or damage to vessels, craft, aircraft, vehicles of every kind, (excluding vehicles operating under their own power or while in storage not incidental to transportation) as well as all goods, freights, cargoes, merchandise, effects, disbursements, profits, moneys, bullion, precious stones, securities, choses in action, evidences of debt, valuable papers, bottomry and respondentia interests and all other kinds of property and interests therein, in respect to, appertaining to or in connection with any or all risks or perils of navigation, transit, or transportation, including war risks, on or under any seas or other waters, on land or in the air, or while being assembled, packed, crated, baled, compressed or similarly prepared for shipment or while awaiting the same or during any delays, storage, transshipment, or reshipment incident thereto, including marine builder's risks and all personal property floater risks; and for loss or damage to persons or property in connection with or appertaining to marine, inland marine, transit or transportation insurance, including liability for loss of or damage to either arising out of or in connection with the construction, repair, operation, maintenance, or use of the subject matter of such insurance, (but not including life insurance or surety bonds); but, except as herein specified, shall not mean insurances against loss by reason of bodily injury to the person; and insurance against loss or damage to precious stones, jewels, jewelry, gold, silver and other precious metals whether used in business or trade or otherwise and whether the same be in course of transportation or otherwise, which shall include jewelers' block insurance; and insurance against loss or damage to bridges, tunnels and other instrumentalities of transportation and communication (excluding buildings, their furniture and furnishings, fixed contents and supplies held in storage) unless fire, tornado, sprinkler leakage, hail, explosion, earthquake, riot and civil commotion are the only hazards to be covered; and to piers, wharves, docks and slips, excluding the risks of fire, tornado, sprinkler leakage, hail, explosion, earthquake, riot and civil commotion; and to other aids to navigation and transportation, including dry docks and marine railways, against all risk.

(e) **Vehicle.** Insurance against loss or liability resulting from or incident to the ownership, maintenance or use of any vehicle (motor or otherwise), draft animal or aircraft, excluding the liability of the insured for the death, injury or disability of another person.

(f) **Property damage, sprinkler leakage and crop.** Insurance against the liability of the insured for loss or damage to another person's property or property interests from any cause enumerated in this class; insurance against loss or damage by water entering through leaks or openings in buildings, or from the breakage or leakage of a sprinkler,

pumps, water pipes, plumbing and all tanks, apparatus, conduits and containers designed to bring water into buildings or for its storage or utilization therein, or caused by the falling of a tank, tank platform or supports or against loss or damage from any cause to such sprinklers, pumps, water pipes, plumbing, tanks, apparatus, conduits or containers; insurance against loss or damage from insects, diseases or other causes to trees, crops or other products of the soil.

(g) **Other fire and marine risks.** Insurance against any other property risk not otherwise specified under Classes 1 or 2 of Section 4 of the Illinois Insurance Code, which may lawfully be the subject of insurance and may properly be classified under Class 3 of Section 4 of the Illinois Insurance Code.

(h) **Contingent losses.** Contingent, consequential and indirect coverages wherein the proximate cause of the loss is attributable to any of the causes enumerated under Class 3 of Section 4 of the Illinois Insurance Code. Such coverages shall, for the purpose of classification, be included in the specific grouping of the kinds of insurance wherein such cause is specified.

(i) **Legal expense insurance.** Insurance against risk resulting from the cost of legal services as defined under Class 1(c) of Section 4 of the Illinois Insurance Code.

The Company shall have and possess all the powers and authority necessary, proper, and convenient to fully accomplish said purposes with all the usual powers, privileges, obligations, and liabilities incident thereto and the Company shall have authority to do any lawful act that is necessary or proper to accomplish its purposes. Without limiting the effect of the foregoing grant of authority, the Company may sue and be sued, may appoint agents, may make contracts, may borrow money, may acquire real and personal property by purchase, mortgage or otherwise, and may maintain, manage, convey, lease, mortgage, pledge or dispose of such property.

#### Article 3 - Duration

The Company shall have perpetual duration.

#### Article 4 - Principal Office

The principal home office of the Company in the State of Illinois shall be located at 303 West Madison Street, Suite 750, Chicago, Illinois 60606, or such other location within the State of Illinois as the Board of Directors may designate.

#### Article 5 - Members

5.1 The Members of the Company shall be the policyholders therein. When any Member ceases to be a policyholder, he or she shall cease at the same time to be a member of the Company.

5.2 Membership or any rights appertaining thereto or derived therefrom, shall not be conveyable, assignable, salable (including judicial sale), devisable, inheritable, transferable, or alienable in any manner whatsoever, including transfer by operation of law. Membership or any rights appertaining thereto or derived therefrom, shall not be (i) separate from the contract of insurance by virtue of which membership in the Company is derived or (ii) be separately subject to attachment, execution or levy, or be separately subject to a lien, mortgage, security interest or in any manner be used as collateral or otherwise be hypothecated.

5.3 A Member shall not be personally liable for the acts, debts, liabilities or obligations of the Company. No assessments of any kind may be imposed upon the Members of the Company by the directors or Members, or because of any liability of any company owned or controlled by the Company or because of any act, debt, liability or obligation of the Company itself.

#### Article 6 - Board of Directors

6.1 All corporate powers and authority of the Company (except as at the time otherwise provided by law, by these Articles of Reorganization or by the By-laws) shall be vested in and exercised by the Board of Directors.

6.2 The number of directors of the Company shall be not less than three (3) and not more than twenty-one (21). The number of directors constituting the initial Board of Directors shall be eighteen (18), and thereafter shall be as established by the Board of Directors. The Board of Directors shall be divided into three classes, which will be as nearly equal in number as possible. The terms for the classes of the Board of Directors nominated for election at the first annual meeting shall expire in 2013, 2014, and 2015, respectively. At each succeeding annual meeting of Members, directors shall be elected for three-year terms for those directors whose term has expired. Directors shall only be elected at annual or special meetings. Directors shall hold office until the annual meeting at which the term of their office expires and the election and qualification of his or her successor has taken place, or until his or her earlier death, resignation or removal. At least three (3) directors shall be residents and citizens of the State of Illinois and all directors shall be at least eighteen (18) years of age. No person convicted of a felony may serve as a director, and all directors shall be of good character and known professional, administrative, or business ability, such business ability to include practical knowledge of insurance, finance and investment. So long as required by the Illinois Insurance Code, in elections for directors every Member has the right to vote, in person or by proxy, the number of votes equal to the number of policies owned by such Member on the date of such vote, for as many persons as there are directors to be elected, or to cumulate his or her votes, and give one candidate as many votes as the number of directors to be elected multiplied by the number of his or her votes, or to distribute them on the same principle among as many candidates as he or she determines.

6.3 The Board of Directors of the Company may, in its discretion and subject to any applicable regulatory requirements, set apart out of the funds of the Company available for dividends to Members a special reserve or reserves for the exclusive benefit of the Company's policyholders, or for other proper purposes.

#### Article 7 - Indemnification

The Company shall indemnify and hold harmless any officer or director of the Company to the fullest extent permitted under Section 10(7) of the Illinois Insurance Code or any successor provision, as the same may be amended from time to time, and as set forth in the By-Laws of the Company. Any repeal or modification of this Article 7 or of Section 10(7) of the Illinois Insurance Code shall not adversely affect any right of indemnification of any officer or director of the Company existing at any time prior to such repeal or modification. The Company may indemnify and hold harmless any employee or agent of the Company to the same extent as any officer or director. Notwithstanding the foregoing, the Company shall not be required to indemnify a person in connection with a proceeding initiated by such person, including a counterclaim or crossclaim, unless the proceeding was authorized by the Board of Directors.



**Article 8 - Exculpation**

No director shall be personally liable to the Company or the Members for monetary damages for breach of fiduciary duty as a director, except for liability related to (i) any breach of the director's duty of loyalty to the Company or the Members, (ii) any acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law, (iii) any transaction from which the director derived an improper personal benefit or (iv) any acts that are substantially equivalent to those contained in 805 Ill. Comp. Stat. 5/8.65. This Section 8.1 of Article 8 shall not eliminate or limit the liability of any director for any act or omission occurring before the date upon which these Amended and Restated Articles of Incorporation become effective.

**Article 9 - Amendments to Articles of Reorganization**

The Company reserves the right to amend, alter, change or repeal any provision contained in these Articles of Reorganization, in the manner now or hereafter prescribed by statute, including any required review by and approval of the Director of the Department of Insurance of the State of Illinois, and all rights conferred upon the Members herein are granted subject to this reservation.

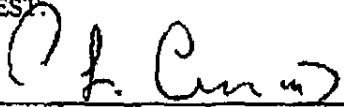
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Public Service Mutual Insurance Company

By: 

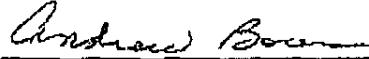
Name: John T. Hill, II  
Title: President

ATTEST



Name: Charles L. Crouch, III  
Title: Secretary

APPROVED this 1<sup>st</sup> day of October, 2012  
effective 12:01 a. m. October 1, 2012.



Director of Insurance

Articles of Reorganization of Public Service Mutual Insurance Company



Doc#: 1228331081 Fee: \$50.00  
 Eugene "Gene" Moore  
 Cook County Recorder of Deeds  
 Date: 10/09/2012 04:20 PM Pg: 1 of 7

**AMENDED AND RESTATED ARTICLES OF INCORPORATION  
 OF  
 PUBLIC SERVICE INSURANCE COMPANY**

WHEREAS, Public Service Insurance Company (the "Company") has converted from mutual to stock form pursuant to a Plan of MHC Conversion dated May 19, 2011, as amended by an Amended and Restated Plan of MHC Conversion dated May 23, 2012 (the "Plan of MHC Conversion"), under which a mutual insurance holding company was formed to own directly or indirectly the voting securities in the Company in accordance with Section 59.2 of the Illinois Insurance Code, 215 Ill. Comp. Stat. 5/1 *et seq.* (the "Illinois Insurance Code");

WHEREAS, in accordance with Section 59.2(10)(A) of the Illinois Insurance Code, the Company is the continuing corporation having the original date of incorporation of Public Service Mutual Insurance Company; and

WHEREAS, in accordance with the Plan of MHC Conversion, the Company will change its name from Public Service Mutual Insurance Company to Public Service Insurance Company.

**Article 1 - Organization**

The name of the Company is *Public Service Insurance Company*.

**Article 2 - Purpose and Powers**

The Company shall have the purpose and power to engage in the business provided in clauses (a), (b), (c), (d), (e), (f), (g), (h), (i), (j), (k) and (l) of Class 2 of Section 4 of the Illinois Insurance Code, as described below, the business provided in clauses (a), (b), (c), (d), (e), (f), (g), (h) and (i) of Class 3 of Section 4 of the Illinois Insurance Code, as described below, and businesses set forth in Section 9 of the Illinois Insurance Code, to possess and enjoy all of the rights, powers and privileges that might lawfully be included in these Amended and Restated Articles of Incorporation under the Illinois Insurance Code.

**Class 2. Casualty, Fidelity and Surety**

(a) **Accident and health.** Insurance against bodily injury, disablement or death by accident and against disablement resulting from sickness or old age and every insurance appertaining thereto, including stop-loss insurance. Stop-loss insurance is insurance against the risk of economic loss issued to a single employer self-funded employee disability benefit plan or an employee welfare benefit plan as described in 29 U.S.C. 1001 *et seq.*

(b) **Vehicle.** Insurance against any loss or liability resulting from or incident to the ownership, maintenance or use of any vehicle (motor or otherwise), draft animal or aircraft. Any policy insuring against any loss or liability on account of the bodily injury or death of any person may contain a provision for payment of disability benefits to injured persons and death benefits to dependents, beneficiaries or personal representatives of persons who are killed, including the named insured, irrespective of legal liability of the insured, if the injury or death for which benefits are provided is caused by accident and sustained while in or upon or while *entering into or alighting* from or through being struck by a vehicle (motor or otherwise), draft animal or aircraft, and such provision shall not be deemed to be accident insurance.

(c) **Liability.** Insurance against the liability of the insured for the death, injury or disability of an employee or other person, and insurance against the liability of the insured for damage to or destruction of another person's property.

(d) **Workers' compensation.** Insurance of the obligations accepted by or imposed upon employers under laws for workers' compensation.

(e) **Burglary and forgery.** Insurance against loss or damage by burglary, theft, larceny, robbery, forgery, fraud or otherwise; including all householders' personal property floater risks.

(f) **Glass.** Insurance against loss or damage to glass including lettering, ornamentation and fittings from any cause.

(g) **Fidelity and surety.** Become surety or guarantor for any person, copartnership or corporation in any position or place of trust or as custodian of money or property, public or private; or, becoming a surety or guarantor for the performance of any person, copartnership or corporation of any lawful obligation, undertaking, agreement or contract of any kind, except contracts or policies of insurance; and underwriting blanket bonds. Such obligations shall be known and treated as suretyship obligations and such business shall be known as surety business.

(h) **Miscellaneous.** Insurance against loss or damage to property and any liability of the insured caused by accidents to boilers, pipes, pressure containers, machinery and apparatus of any kind and any apparatus connected thereto, or used for creating, transmitting or applying power, light, heat, steam or refrigeration, making inspection of and issuing certificates of inspection upon elevators, boilers, machinery and apparatus of any kind and all mechanical apparatus and appliances appertaining thereto; insurance against loss or damage by water entering through leaks or openings in buildings, or from the breakage or leakage of a sprinkler, pumps, water pipes, plumbing and all tanks, apparatus, conduits and containers designed to bring water into buildings or for its storage or utilization therein, or caused by the falling of a tank, tank platform or supports, or against loss or damage from any cause (other than causes specifically enumerated under Class 3 of this Article) to such sprinkler, pumps, water pipes, plumbing, tanks, apparatus, conduits or containers; insurance against loss or damage which may result from the failure of debtors to pay their obligations to the insured; and insurance of the payment of money for personal services under contracts of hiring.

(i) **Other casualty risks.** Insurance against any other casualty risk not otherwise specified under Classes 1 or 3 of Section 4 of the Illinois Insurance Code, which may lawfully be the subject of insurance and may properly be classified under Class 2 of Section 4 of the Illinois Insurance Code.

(j) **Contingent losses.** Contingent, consequential and indirect coverages wherein the proximate cause of the loss is attributable to any one of the causes enumerated under Class 2 of Section 4 of the Illinois Insurance Code. Such coverages shall, for the purpose of classification, be included in the specific grouping of the kinds of insurance wherein such cause is specified.

(k) **Livestock and domestic animals.** Insurance against mortality, accident and health of livestock and domestic animals.

(l) **Legal expense insurance.** Insurance against risk resulting from the cost of legal services as defined under Class 1(c) of Section 4 of the Illinois Insurance Code.

**Class 3. Fire and Marine, etc.**

(a) **Fire.** Insurance against loss or damage by fire, smoke and smudge, lightning or other electrical disturbances.

(b) **Elements.** Insurance against loss or damage by earthquake, windstorms, cyclone, tornado, tempests, hail, frost, snow, ice, sleet, flood, rain, drought or other weather or climatic conditions including excess or deficiency of moisture, rising of the waters of the ocean or its tributaries.

(c) **War, riot and explosion.** Insurance against loss or damage by bombardment, invasion, insurrection, riot, strikes, civil war or commotion, military or usurped power, or explosion (other than explosion of steam boilers and the breaking of fly wheels on premises owned, controlled, managed, or maintained by the insured.)

(d) **Marine and transportation.** Insurance against loss or damage to vessels, craft, aircraft, vehicles of every kind, (excluding vehicles operating under their own power or while in storage not incidental to transportation) as well as all goods, freights, cargoes, merchandise, effects, disbursements, profits, moneys, bullion, precious stones, securities, choses in action, evidences of debt, valuable papers, bottomry and respondentia interests and all other kinds of property and interests therein, in respect to, appertaining to or in connection with any or all risks or perils of navigation, transit, or transportation, including war risks, on or under any seas or other waters, on land or in the air, or while being assembled, packed, crated, baled, compressed or similarly prepared for shipment or while awaiting the same or during any delays, storage, transshipment, or reshipment incident thereto, including marine builder's risks and all personal property floater risks; and for loss or damage to persons or property in connection with or appertaining to marine, inland marine, transit or transportation insurance, including liability for loss of or damage to either arising out of or in connection with the construction, repair, operation, maintenance, or use of the subject matter of such insurance, (but not including life insurance or surety bonds); but, except as herein specified, shall not mean insurances against loss by reason of bodily injury to the person; and insurance against loss or damage to precious stones, jewels, jewelry, gold, silver and other precious metals whether used in business or trade or otherwise and whether the same be in course of transportation or otherwise, which shall include jewelers' block insurance; and insurance against loss or damage to bridges, tunnels and other instrumentalities of transportation and communication (excluding buildings, their furniture and furnishings, fixed contents and supplies held in storage) unless fire, tornado, sprinkler leakage, hail, explosion, earthquake, riot and civil commotion are the only hazards to be covered; and to piers, wharves, docks and slips, excluding the risks of fire, tornado, sprinkler leakage, hail, explosion, earthquake, riot and civil commotion; and to other aids to navigation and transportation, including dry docks and marine railways, against all risk.

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(g) **Other fire and marine risks.** Insurance against any other property risk not otherwise specified under Classes 1 or 2 of Section 4 of the Illinois Insurance Code, which may lawfully be the subject of insurance and may properly be classified under Class 3 of Section 4 of the Illinois Insurance Code.

(h) **Contingent losses.** Contingent, consequential and indirect coverages wherein the proximate cause of the loss is attributable to any of the causes enumerated under Class 3 of Section 4 of the Illinois Insurance Code. Such coverages shall, for the purpose of classification, be included in the specific grouping of the kinds of insurance wherein such cause is specified.

(i) **Legal expense insurance.** Insurance against risk resulting from the cost of legal services as defined under Class 1(c) of Section 4 of the Illinois Insurance Code.

The Company shall have and possess all the powers and authority necessary, proper, and convenient to fully accomplish said purposes with all the usual powers, privileges, obligations, and liabilities thereto and the Company shall have authority to do any lawful act that is necessary or proper to accomplish its purposes. Without limiting the effect of the foregoing grant of authority, the Company may sue and be sued, may appoint agents, may make contracts, may borrow money, may acquire real and personal property by purchase, mortgage or otherwise, and may maintain, manage, convey, lease, mortgage, pledge or dispose of such property.

#### Article 3 - Duration

The Company shall have perpetual duration.

#### Article 4 - Principal Office

The principal home office of the Company in the State of Illinois shall be located at 303 West Madison Street, Suite 750, Chicago, Illinois 60606, or such other location within the State of Illinois as the Board of Directors may designate.

#### Article 5 - Capital Stock

5.1 The Company shall have one class of capital stock. The total number of shares of capital stock that the Company shall have the authority to issue is 25 million shares of common stock, par value

\$1.00 per share ("Common Stock") of which 2,500,000 shares will be issued on the effective date of the Plan of MHC Conversion. At the time of the Company's conversion to a stock company the Company's paid-up capital is \$2,500,000.

5.2 Unless otherwise permitted by applicable law, at all times a majority of the voting shares of Common Stock shall be owned, directly or indirectly through one or more intermediate stock holding companies, by Public Service Mutual Holding Company, an Illinois mutual holding company or any successor corporation authorized by applicable law.

#### Article 6 - Board of Directors

6.1 All corporate powers and authority of the Company (except as at the time otherwise provided by law, by these Amended and Restated Articles of Incorporation or by the By-laws) shall be vested in and exercised by the Board of Directors.

6.2 The number of directors of the Company shall be not less than three (3) and not more than twenty-one (21). The number of directors constituting the initial Board of Directors shall be seven (7), and thereafter shall be as established by the Board of Directors. The term for the initial Board of Directors shall expire in 2013. At each succeeding annual meeting of shareholders, directors shall be elected for one-year terms. Directors shall only be elected at annual or special meetings. Directors shall hold office until the annual meeting at which the term of their office expires and the election and qualification of his or her successor has taken place, or until his or her earlier death, resignation or removal. At least three (3) directors shall be residents and citizens of the State of Illinois and all directors shall be at least eighteen (18) years of age. No person convicted of a felony may serve as a director, and all directors shall be of good character and known professional, administrative or business ability, such business ability to include practical knowledge of insurance, finance and investment. So long as required by the Illinois Insurance Code, in elections for directors every holder of Common Stock has the right to vote, in person or by proxy, for the number of shares of Common Stock owned by him or her, for as many persons as there are directors to be elected, or to cumulate his or her shares, and give one candidate as many votes as the number of directors to be elected multiplied by the number of his or her shares, or to distribute them on the same principle among as many candidates as he or she determines.

6.3 The Board of Directors of the Company may, in its discretion and subject to any applicable regulatory requirements, set apart out of the funds of the Company available for dividends to shareholders a special reserve or reserves for the exclusive benefit of the Company's policyholders, or for other proper purposes.

#### Article 7 - Indemnification

The Company shall indemnify and hold harmless any officer or director of the Company to the fullest extent permitted under Section 10(7) of the Illinois Insurance Code or any successor provision, as the same may be amended from time to time, and as set forth in the By-Laws of the Company. Any repeal or modification of this Article 7 or of Section 10(7) of the Illinois Insurance Code shall not adversely affect any right of indemnification of any officer or director of the Company existing at any time prior to such repeal or modification. The Company may indemnify and hold harmless any employee or agent of the Company to the same extent as any officer or director. Notwithstanding the foregoing, the Company shall not be required to indemnify a person in connection with a proceeding initiated by such person, including a counterclaim or crossclaim, unless the proceeding was authorized by the Board of Directors.

**Article 8 -- Exculpation**

No director shall be personally liable to the Company or the shareholders for monetary damages for breach of fiduciary duty as a director, except for liability related to (i) any breach of the director's duty of loyalty to the Company or its shareholders, (ii) any acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law, (iii) any transaction from which the director derived an improper personal benefit or (iv) any acts that are substantially equivalent to those contained in 805 Ill. Comp. Stat. 5/8.65. This Article 8 shall not eliminate or limit the liability of any director for any act or omission occurring before the date upon which these Amended and Restated Articles of Incorporation become effective.


**Article 9 - Amendments to Amended and Restated Articles of Incorporation**

The Company reserves the right to amend, alter, change or repeal any provision contained in these Amended and Restated Articles of Incorporation, in the manner now or hereafter prescribed by statute, including any required review by and approval of the Director of the Department of Insurance of the State of Illinois, and all rights conferred upon the shareholders herein are granted subject to this reservation.

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Public Service Mutual Insurance Company

By:   
Name: John T. Hill, II  
Title: President

ATTEST

  
Name: Charles L. Crouch, III  
Title: Secretary

APPROVED this 1<sup>st</sup> day of October, 2012  
to be effective 12:02 a.m. October 1, 2012.

  
Director of Insurance

Amended and Restated Articles of Incorporation of Public Service Insurance Company