

F07000002372

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP

☐ WAIT

☐ MAIL

(Business Entity Name)

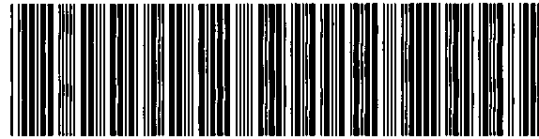
(Document Number)

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FILED
07 JUN 25 PM 10:34
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Name Change

SP



June 22, 2007

Karon Beyer
Bureau Chief
Division of Corporations
2661 Executive Center Circle
Clifton Bldg.
Tallahassee, FL 32301

RE: Peninsular Life Insurance Company
now known as Significa Insurance Group, Inc.

Dear Ms. Beyer:

Enclosed is an Application by Foreign Corporation to File Amendment to Application of Authorization to Transact Business in Florida, along with a check in the amount of \$52.50 to cover the filing fee, Certificate of Status and Certified Copy.

The Application is to effect the name change of Peninsular Life Insurance Company to Significa Insurance Group, Inc.

Kindly forward the Application to the appropriate person in the Division of Corporations. We are asking for this process to be expedited, if possible, as we require certain documents from the Florida Office of Insurance Regulation ("FLOIR") in the name of Significa and need the Certificate of Status from the Florida Division of Corporations to file with the FLOIR.

We have attached the certified Articles of Domestication and Merger, including the Plan of Merger which sets forth the name change, as marked. The Examiner should also note that the Certificate from the Pennsylvania Department of Insurance in the name of Significa is dated June 4, 2007. The name change was effected May 2, 2007. I have also enclosed a print off from the Pennsylvania Department of State Corporations Bureau website noting the name change.

If you have any questions, you can reach me at 570-200-6466. Thank you for your kind assistance.

Very truly yours,

A handwritten signature in cursive script that reads 'Claudia M. Gailis'.

Claudia M. Gailis
Paralegal

Enclosures

**PENNSYLVANIA**
Department of State

Corporations

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Business Entity

Filing History

Date: 6/22/2007 (Select the link above to
view the Business Entity's
Filing History)

Business Name History

Name	Name Type
→ Significa Insurance Group, Inc.	Current Name
→ Peninsular Life Insurance Company	Prior Name

PA Insurance Business Corporation - Domestic - Information

Entity Number:	3724392
Status:	Active
Entity Creation Date:	4/19/2007
State of Business.:	PA
Principal Office Address:	19 N Main St Wilkes Barre PA 18711
Mailing Address:	No Address

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Commonwealth of PA Privacy Statement

COVER LETTER

TO: Amendment Section
Division of Corporations

SUBJECT: Peninsular Life Insurance Company now known as Significa Insurance Group, Inc.
(Name of Corporation)

DOCUMENT NUMBER: F07000002372

The enclosed Amendment and fee are submitted for filing.

Please return all correspondence concerning this matter to the following:

Jennifer A. Anzalone, Esq.

(Name of Contact Person)

Significa Insurance Group, Inc. formerly Peninsular Life Insurance Company

(Firm/Company)

19 North Main St.

(Address)

Wilkes-Barre, PA 18711

(City/State and Zip Code)

For further information concerning this matter, please call:

Claudia Gailis

(Name of Contact Person)

at (570) 200-6466

(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

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)

F07000002372

(Document number of corporation (if known))

1. Peninsular Life Insurance Company

(Name of corporation as it appears on the records of the Department of State)

2. Pennsylvania

(Incorporated under laws of)

3. January 10, 1910

(Date authorized to do business in 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? May 2, 2007

5. Significa Insurance Group, Inc.

(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.

N/A

(New duration)

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

N/A

(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.

Edwin R. Goodlander

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

Edwin R. Goodlander, Esq.

(Typed or printed name of person signing)

Vice President, General Counsel and Secretary

(Title of person signing)

FILED
07 JUN 25 PM 10:34
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

FILED
07 JUN 25 PM 10:34
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Commonwealth of Pennsylvania



INSURANCE DEPARTMENT

I, Randolph L. Rohrbaugh, Acting Insurance Commissioner of the Commonwealth of Pennsylvania, do hereby certify that the

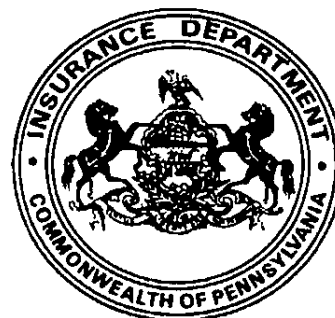
SIGNIFICA INSURANCE GROUP, INC.

located in Wilkes-Barre, Pennsylvania, is duly organized under the laws of this Commonwealth as a stock life insurance company and is authorized to issue policies and transact the business of Life and Annuities and Accident and Health Insurance as mentioned in Section 202, subdivision (a), paragraphs (1) and (2) of the Act of May 17, 1921, P.L. 682, as amended.

In Witness Whereof, I have hereunto set my hand
and caused my official seal to be affixed this
4th day of June, 2007.

A handwritten signature in cursive script, reading "Randolph L. Rohrbaugh".

Randolph L. Rohrbaugh
Acting Insurance Commissioner



PENNSYLVANIA DEPARTMENT OF STATE
CORPORATION BUREAU

Articles/Certificate of Merger

(15 Pa.C.S.)

- ☒ Domestic Business Corporation (§ 1926)
☐ Domestic Nonprofit Corporation (§ 5926)
☐ Limited Partnership (§ 8547)

Name Jennifer A. Anzalone, Esq.		
Address 19 North Main Street		
City Wilkes-Barre,	State PA	Zip Code 18711

Document will be returned to the
name and address you enter to
the left.
←

Commonwealth of Pennsylvania
ARTICLES OF MERGER-BUSINESS 24 Page(s)



Fee: \$150 plus \$40 additional for each
Party in additional to two

In compliance with the requirements of the applicable provisions (relating to articles of merger or consolidation), the undersigned, desiring to effect a merger, hereby state that:

1. The name of the corporation/limited partnership surviving the merger is:
Peninsular Life Insurance Company

2. Check and complete one of the following:

- ☒ The surviving corporation/limited partnership is a domestic business/nonprofit corporation/limited partnership and the (a) address of its current registered office in this Commonwealth or (b) name of its commercial registered office provider and the county of venue is (the Department is hereby authorized to correct the following information to conform to the records of the Department):

(a) Number and Street	City	State	Zip	County
19 North main Street	Wilkes-Barre	PA	18711	Luzerne

(b) Name of Commercial Registered Office Provider _____ County _____
c/o _____

- ☐ The surviving corporation/limited partnership is a qualified foreign business/nonprofit corporation /limited partnership incorporated/formed under the laws of _____ and the (a) address of its current registered office in this Commonwealth or (b) name of its commercial registered office provider and the county of venue is (the Department is hereby authorized to correct the following information to conform to the records of the Department):

(a) Number and Street	City	State	Zip	County

(b) Name of Commercial Registered Office Provider _____ County _____
c/o _____

- ☐ The surviving corporation/limited partnership is a nonqualified foreign business/nonprofit corporation/limited partnership incorporated/formed under the laws of _____ and the address of its principal office under the laws of such domiciliary jurisdiction is:

Number and Street	City	State	Zip

2007 MAY 2 - 10:11 AM

2007 MAY 2 - 10:11 AM

3. The name and the address of the registered office in this Commonwealth or name of its commercial registered office provider and the county of venue of each other domestic business/nonprofit corporation/limited partnership and qualified foreign business/nonprofit corporation/limited partnership which is a party to the plan of merger are as follows:

Name	Registered Office Address	Commercial Registered Office Provider	County
Significa Insurance Group, Inc.	19 North Main St.	Wilkes-Barre	PA Luzerne

4. Check, and if appropriate complete, one of the following:

☒ The plan of merger shall be effective upon filing these Articles/Certificate of Merger in the Department of State.

☐ The plan of merger shall be effective on: _____ at _____
Date Hour

5. The manner in which the plan of merger was adopted by each domestic corporation/limited partnership is as follows:

Name	Manner of Adoption
Significa Insurance Group, Inc.	Adopted by the directors & shareholders per 15 Pa.C.S. 1924(a)
Peninsular Life Insurance Co.	Adopted by the directors & Shareholders per 15 Pa.C.S. 1924(a)

6. Strike out this paragraph if no foreign corporation/limited partnership is a party to the merger.

~~The plan was authorized, adopted or approved, as the case may be, by the foreign business/nonprofit corporation/limited partnership (or each of the foreign business/nonprofit corporations/limited partnerships) party to the plan in accordance with the laws of the jurisdiction in which it is incorporated/organized.~~

7. Check, and if appropriate complete, one of the following:

☒ The plan of merger is set forth in full in Exhibit A attached hereto and made a part hereof.

☐ Pursuant to 15 Pa.C.S. § 1901/§ 8547(b) (relating to omission of certain provisions from filed plans) the provisions, if any, of the plan of merger that amend or constitute the operative provisions of the Articles of Incorporation/Certificate of Limited Partnership of the surviving corporation/limited partnership as in effect subsequent to the effective date of the plan are set forth in full in Exhibit A attached hereto and made a party hereof. The full text of the plan of merger is on file at the principal place of business of the surviving corporation/limited partnership, the address of which is.

Number and street	City	State	Zip	County
-------------------	------	-------	-----	--------

IN TESTIMONY WHEREOF, the undersigned corporation/limited partnership has caused these Articles/Certificate of Merger to be signed by a duly authorized officer thereof this

1st day of May,

2007.

Peninsular Life Insurance Company

Name of Corporation/Limited Partnership

WC

Signature

Vice President

Title

Significa Insurance Group, Inc.

Name of Corporation/Limited Partnership

Ed. R. R. R.

Signature

Vice President, General Counsel & Secretary

Title



COMMONWEALTH OF PENNSYLVANIA
INSURANCE DEPARTMENT
Office of Corporate and Financial Regulation
1345 Strawberry Square
Harrisburg, PA 17120
www.insurance.state.pa.us

Telephone (717) 783-2144
Fax (717) 787-8557

May 1, 2007

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

Jennifer A. Anzalone, Esquire
Blue Cross of Northeastern Pennsylvania
19 N. Main Street
3rd Floor
Wilkes-Barre, PA 18711

RE: Merger of Significa Insurance Group, Inc. into
Peninsular Life Insurance Company

Dear Ms. Anzalone:

Attached please find the Order by which the Deputy Insurance Commissioner of the Commonwealth of Pennsylvania has approved the referenced merger.

Please provide this Department a copy of the documents which bear the approval stamp of the Department of State within 30 days of your receipt of the documents.

You are reminded that amendments to the Holding Company Registration ("Form B") will be necessary by the 15th day of the month subsequent to the consummation of the transactions. Please contact Kaushik Patel at (717) 783-2132 if you have any questions concerning the filing of closing financial statements or Form B amendments.

Please feel free to contact me at (717) 787-2735 should you have any questions.

Very truly yours,

Cressinda E. Bybee
Insurance Company Licensing Specialist
Company Licensing Division

Attachment

BEFORE THE DEPUTY INSURANCE COMMISSIONER
OF THE
COMMONWEALTH OF PENNSYLVANIA

In Re: : Pursuant to Sections 1401, 1402,
: and 1403 of the Insurance
Application of Peninsular Life Insurance : Holding Companies Act, Article
Company in Support of the Request for : XIV of the Insurance Company
Approval to Merge Significa Insurance : Law of 1921, Act of May 17, 1921,
Group, Inc. With and Into Peninsular : P.L. 682, as amended, 40 P.S.
Life Insurance Company With Peninsular : §§991.1401, 991.1402, and
Life Insurance Company Being the : 991.1403; Sections 1921 through
Survivor in a Transaction Exempt from : 1929 of the 1988 Business
the Requirements of 40 P.S. §991.1402 : Corporation Law, Act of
: December 21, 1988, P.L. 1444, No.
: 177, as amended, 15 Pa. C.S.
: §§1921-1929; Sections 205 and 207
: of the GAA Amendments Act of
: 1990, Act of December 19, 1990,
: P.L. 834, No. 198, as amended, 15
: P.S. §§21205 and 21207.
:
: Order No. ID-RC-07-09

DECISION AND ORDER

AND NOW, on this 1st day of May, 2007, Stephen J. Johnson,
Deputy Insurance Commissioner of the Commonwealth of Pennsylvania ("Deputy
Commissioner"), hereby makes the following Decision and Order:

Pursuant to the Insurance Holding Companies Act, the 1988 Business
Corporation Law and the GAA Amendments Act of 1990, and in consideration of the
documents, presentations and reports received, as well as other inquiries and studies as
permitted by law, the Deputy Commissioner hereby makes the following findings of fact:

FINDINGS OF FACT

Identity of Entities

1. Peninsular Life Insurance Company ("Peninsular") is a domestic stock life insurance company organized under the laws of the Commonwealth of Pennsylvania with its principal place of business in Lancaster, Pennsylvania.
2. Universal Managed Care, Inc. ("Universal") is a domestic business corporation organized under the laws of the Commonwealth of Pennsylvania with its principal place of business in Wilkes-Barre, Pennsylvania. Peninsular is a wholly-owned subsidiary of Universal.
3. Significa Insurance Group, Inc. ("Significa") is a domestic stock life insurance company organized under the laws of the Commonwealth of Pennsylvania with its principal place of business in Lancaster, Pennsylvania.
4. Hospital Service Association of Northeastern Pennsylvania d/b/a Blue Cross of Northeastern Pennsylvania ("BCNEPA") is a Pennsylvania nonprofit health plan corporation which operates a hospital plan under the Health Plan Corporations Act. BCNEPA has its principal place of business in Wilkes-Barre, Pennsylvania. Universal and Significa are both wholly-owned subsidiaries of BCNEPA.
5. BCNEPA is the sole ultimate controlling person of Peninsular and Significa.

Filing of the Application

6. The Insurance Holding Companies Act, Article XIV of the Insurance Company Law of 1921, Act of May 17, 1921, P.L. 682, as amended, 40 P.S. §§991.1401 et seq. ("Insurance Holding Companies Act"), provides that all mergers or other acquisitions of control of domestic insurers must be filed with the Department for approval or disapproval.
7. Section 1402 (g) of the Insurance Holding Companies Act provides for exemption from the requirements of Section 1402:
 - a) if the merger does not have the effect of changing or influencing the control of a domestic insurer, or
 - b) if the transaction is otherwise not comprehended within the purposes of Section 1402.
8. The 1988 Business Corporation Law, Act of December 21, 1988, P.L. 1444, as amended, Sections 1921 through 1929, 15 Pa.C.S. §§1921 through 1929 ("1988

BCL"), and the GAA Amendments Act of 1990, P.L. 834, No. 198, as amended, 15 P.S. §§21205 and 21207 ("GAA Amendments Act"), provide that all plans of merger of domestic insurers must be filed with the Department for approval or disapproval.

9. On March 23, 2007, the Insurance Department of the Commonwealth of Pennsylvania ("Department") received an initial application (which together with all material received subsequently is collectively referenced as "Application") from Peninsular requesting approval to merge Significa with and into Peninsular with Peninsular being the survivor.
10. The Application was filed with the Department pursuant to Section 1402(g) of the Insurance Holding Companies Act and Section 205 of the GAA Amendments Act.

Notice and Filing of Comments

11. On April 7, 2007, the Department published notice in the Pennsylvania Bulletin that the Application had been submitted by Peninsular and such notice invited interested persons to submit comments to the Department regarding the Application for a 7-day period, ending April 14, 2007 ("Comment Period").
12. One comment was received during the Comment Period.
13. The comment was reviewed by the Department and determined to not be salient to the proposed merger.

The Transaction

14. Peninsular and Significa executed an Agreement and Plan of Merger dated as of April 11, 2007 ("Merger Agreement"), which provides for Significa to merge with and into Peninsular, with Peninsular being the surviving corporation.
15. As described in the Application, the Merger Agreement was adopted by the sole shareholder of Significa on March 25, 2007, and by the board of directors of Significa on March 27, 2007.
16. As described in the Application, the Merger Agreement was adopted by the sole shareholder and board of directors of Peninsular on February 9, 2007.
17. As described in the Application, Peninsular shall acquire all of the assets of Significa and assume all of the debts and other liabilities of Significa.
18. As described in the Application, the articles of incorporation and by-laws of Peninsular in effect immediately prior to the merger shall be the articles of incorporation and by-laws of Peninsular upon the effective date of the merger with

the exception of the amendment to reflect the name change of "Peninsular Life Insurance Company" to "Significa Insurance Group, Inc."

19. As described in the Application, the members of the board of directors and the officers of Peninsular prior to the merger shall be the members of the board of directors and the officers of Peninsular after the merger.
20. As described in the Application, each share of Significa common stock issued and outstanding immediately prior to the effective date of the merger shall be cancelled without consideration.
21. As described in the Application, each share of Peninsular common stock issued and outstanding immediately prior to the effective date shall remain issued and outstanding and be unaffected by the merger.
22. As described in the Application, BCNEPA will remain the sole ultimate controlling person of Peninsular upon the effective date of the merger.
23. If any of the above Findings of Fact are determined to be Conclusions of Law, they shall be incorporated in the Conclusions of Law as if fully set forth therein.

CONCLUSIONS OF LAW

1. Under Section 1402 of the Insurance Holding Companies Act, the Department has jurisdiction to review and approve the merger of Significa and Peninsular.
2. Under Section 1402(g) of the Insurance Holding Companies Act, the Department shall exempt a merger from the requirements of Section 1402 if the merger does not have the effect of changing or influencing the control of a domestic insurer.
3. Pursuant to Section 1402(g) of the Insurance Holding Companies Act, the Deputy Commissioner concludes that the proposed merger does not change the ultimate controlling person of a domestic insurer and, therefore, is exempt from the requirements of the Insurance Holding Companies Act.
4. The Deputy Commissioner concludes that the preparation of the Merger Agreement, pertaining to the terms and conditions, satisfies the requirements of Section 1922 of the 1988 BCL.
5. Pursuant to Section 1924 of the 1988 BCL, the Deputy Commissioner concludes that the Merger Agreement has been adopted and consented to by the sole shareholders of Significa and Peninsular, and by the board of directors of Significa and Peninsular.

6. The Deputy Commissioner concludes that the execution and contents of the Articles of Merger will satisfy the requirements of Section 1926 of the 1988 BCL.
7. The Deputy Commissioner concludes that the Merger Agreement will be effective on or after proper filing of Articles of Merger with the Department of State, pursuant to Sections 1927 and 1928 of the 1988 BCL.
8. The Deputy Commissioner concludes that, if the proposed merger is consummated, all the rights, privileges, immunities, powers and purposes of Significa will be conveyed to the surviving entity, as a matter of law, pursuant to Section 1929 of the 1988 BCL.
9. Pursuant to Section 205(b) of the GAA Amendments Act, the Deputy Commissioner concludes that the proposed merger is in accordance with law and not injurious to the interests of policyholders and creditors of Significa and Peninsular.
10. The Application satisfies the requirements of the Insurance Holding Companies Act, the 1988 BCL and the GAA Amendments Act.
11. If any of the above Conclusions of Law are determined to be Findings of Fact, they shall be incorporated in the Findings of Fact as if fully set forth therein.

00007 008

BEFORE THE DEPUTY INSURANCE COMMISSIONER
OF THE
COMMONWEALTH OF PENNSYLVANIA

In Re:	:	Pursuant to Sections 1401, 1402,
	:	and 1403 of the Insurance
Application of Peninsular Life Insurance	:	Holding Companies Act, Article
Company in Support of the Request for	:	XIV of the Insurance Company
Approval to Merge Significa Insurance	:	Law of 1921, Act of May 17, 1921,
Group, Inc. With and Into Peninsular	:	P.L. 682, <u>as amended</u> , 40 P.S.
Life Insurance Company With Peninsular	:	§§991.1401, 991.1402, and
Life Insurance Company Being the	:	991.1403; Sections 1921 through
Survivor in a Transaction Exempt from	:	1929 of the 1988 Business
the Requirements of 40 P.S. §991.1402	:	Corporation Law, Act of
	:	December 21, 1988, P.L. 1444, No.
	:	177, <u>as amended</u> , 15 Pa. C.S.
	:	§§1921-1929; Sections 205 and 207
	:	of the GAA Amendments Act of
	:	1990, Act of December 19, 1990,
	:	P.L. 834, No. 198, <u>as amended</u> , 15
	:	P.S. §§21205 and 21207.
	:	
	:	Order No. ID-RC-07-09

ORDER

Upon consideration of the foregoing, the Deputy Insurance Commissioner of the Commonwealth of Pennsylvania ("Deputy Commissioner") hereby approves the application of Peninsular Life Insurance Company in support of the request for approval to merge Significa Insurance Group, Inc. with and into Peninsular Life Insurance Company with Peninsular Life Insurance Company being the survivor in a transaction exempt from the requirements of 40 P.S. §991.1402 subject to the following conditions:

A copy of the Articles of Merger shall be filed with the Deputy Commissioner not later than ten (10) days after their filing with the Pennsylvania Department of State.

7

Exhibit A

PLAN AND AGREEMENT OF MERGER AND REORGANIZATION

THIS PLAN AND AGREEMENT OF MERGER AND REORGANIZATION (this "Agreement") is made and entered into this 11th day of April, 2007 by and among **PENINSULAR LIFE INSURANCE COMPANY**, a Pennsylvania insurance company ("Peninsular"), and **SIGNIFICA INSURANCE GROUP, INC.**, a Pennsylvania insurance company ("Significa"). Peninsular and Significa are together referred to herein as the "Constituent Corporations."

BACKGROUND:

WHEREAS, Peninsular is an insurance company duly organized, existing under and governed by the laws of the Commonwealth of Pennsylvania, or will be by the Effective Date; and

WHEREAS, Significa is an insurance company duly organized, existing under and governed by the laws of the Commonwealth of Pennsylvania; and

WHEREAS, as of the date hereof, all of the issued and outstanding shares of Peninsular common stock are owned by Universal Managed Care, Inc.; and

WHEREAS, as of the date hereof, all of the issued and outstanding shares of Universal Managed Care, Inc. common stock are owned by Hospital Service Association of Northeastern Pennsylvania d/b/a Blue Cross of Northeastern Pennsylvania;

WHEREAS, as of the date hereof, all of the issued and outstanding shares of Significa common stock are owned by Hospital Service Association of Northeastern Pennsylvania d/b/a Blue Cross of Northeastern Pennsylvania;

WHEREAS, Significa has approved the appropriation of the name, Significa Insurance Group, Inc., by Peninsular; and

WHEREAS, the stockholders and boards of directors, as applicable, of each of the Constituent Corporations, by resolutions duly adopted, have each approved this Agreement and declare it to be advisable and in the best interests of the Constituent Corporations and their stockholders that Significa be merged with and into a single corporation existing under the laws of the Commonwealth of Pennsylvania, namely Peninsular, which shall be the surviving corporation upon the effective date of the merger and which is sometimes referred to as the "Surviving Corporation" and which shall continue to exist as said

Surviving Corporation under the name Significa Insurance Group, Inc. The separate existence of Significa shall cease upon the effective date of the merger.

NOW, THEREFORE, in consideration of the foregoing promises and the mutual covenants and agreements contained herein, the parties hereto, intending to be legally bound hereby, agree as follows:

1. Merger.

(a) Upon the Effective Date (as defined in Section 7 hereof) and in compliance with the applicable provisions of the Pennsylvania Business Corporation Law ("BCL"), and the Pennsylvania Insurance Company Law of 1921, ("PIC"), Significa shall be merged with and into a single corporation existing under the laws of the Commonwealth of Pennsylvania, namely Peninsular, which shall be the surviving corporation upon the effective date of the merger and which is sometimes referred to as the "Surviving Corporation" and which shall continue to exist as said Surviving Corporation under the name Significa Insurance Group, Inc. and further, the separate existence of Significa, which is sometimes hereinafter referred to as the "Terminating Corporation," shall cease upon the effective date of the merger (the "Merger").

(b) Subject to the terms and conditions herein, on the Effective Date, by virtue of the Merger and without any action on the part of the holder of any shares of capital stock of the Constituent Corporations, all of the issued and outstanding capital stock of the Terminating Corporation shall be cancelled and no consideration shall be paid in exchange therefor.

2. Articles of Incorporation and Bylaws of the Surviving Corporation. The Articles of Incorporation and Bylaws of the Surviving Corporation immediately prior to the Effective Date shall be the Articles of Incorporation and Bylaws of the Surviving Corporation as of the Effective Date until thereafter changed or amended as provided for therein or by applicable law.

3. Directors and Officers of the Surviving Corporation. The directors and officers of the Surviving Corporation immediately prior to the Effective Date shall be the directors and officers of the Surviving Corporation as of the Effective Date.

4. Government and Regulatory Filings. The proper officers of the Constituent Corporations shall make and execute whatever certificates, articles and documents as are required by the BCL and the PIC to effectuate the Merger, and to cause the same to be filed, in the manner provided by law, and to do all things whatsoever, which may be necessary and proper to effectuate the Merger in accordance with this Agreement and the applicable provisions of the BCL and the PIC.

5. Effect of Merger. To the fullest extent permitted by law:

(a) The separate existence of Significa, the Terminating Corporation, shall cease and Peninsular shall continue to exist as the Surviving Corporation under the name Significa Insurance Group, Inc.

(b) The Surviving Corporation shall succeed to and possess all the properties, assets, rights, privileges, amenities, powers, purposes and franchises, and shall be subject to all the obligations, restrictions and liabilities of the Terminating Corporation, all without further act or deed.

(c) The properties, assets, liabilities, reserves and accounts of the Terminating Corporation shall be taken upon the books of the Surviving Corporation in the amounts which they are carried on the books of the Terminating Corporation.

(d) All corporate acts, plans, policies, approvals and authorizations of the Terminating Corporation, its stockholders, boards of directors, committees elected or appointed by the boards of directors, officers and agents, which are valid and effective immediately prior to the Effective Date, shall be considered for all purposes as acts, plans, policies, approvals and authorizations of the Surviving Corporation and shall be effective and binding thereon as the same or with respect to the Terminating Corporation.

6. Applicable Law; Registered Agent; Registered Office. The Surviving Corporation shall be governed by the laws of the Commonwealth of Pennsylvania and the registered agent and registered office of the Surviving Corporation immediately prior to the Effective Date shall be the registered agent and registered office of the Surviving Corporation as of the Effective Date.

7. Effective Date. The Effective Date of the Merger (the "Effective Date") shall occur upon the filing of the Articles of Merger with the Pennsylvania Secretary of State, provided, however, that all requisite Governmental Approvals (as hereinafter defined) shall have been received prior to the date of such filing and shall be in full force and effect on the date of such filing.

8. Closing. The closing ("Closing") of the Merger and the other transactions contemplated herein shall take place at the offices of Cozen O'Connor, 1900 Market Street, Philadelphia, Pennsylvania, or at such other place as may be mutually agreed upon by the parties hereto. The Closing shall take place at 10:00 a.m. Eastern Standard Time, on the Effective Date (the time and date of the Closing being hereinafter referred to as the "Closing Date"), to be effective as of the Effective Date.

9. Conversion of Policies. At the Effective Date, all in-force policies issued by the Terminating Corporation as an insurer shall be automatically converted into policies issued by the Surviving Corporation as an insurer and shall remain in effect in accordance with their contractual provisions to the same extent as if the Surviving Corporation had been the original issuer thereof.

10. Governmental Filings. The Surviving Corporation and the Terminating Corporation shall, as promptly as reasonably practicable, make all filings necessary under any applicable laws (whether United States federal, state or local law) and use their best efforts to obtain any required regulatory approvals, clearances or expirations of waiting periods in connection with the transactions contemplated by this Agreement. Each party shall use all reasonable efforts to cooperate with the other party in preparing its respective governmental filings and in obtaining all required regulatory approvals, clearances and expirations of waiting periods.

11. Conditions of the Obligations of Both Parties. The respective obligations of the Surviving Corporation and the Terminating Corporation to effect the transactions contemplated to occur at the Effective Date hereunder shall be subject to the satisfaction by the Effective Date of the following conditions:

(a) Governmental Approvals. All material authorizations, consents, orders or approvals of, declarations or filings with, or expiration of waiting periods imposed by, any competent governmental or regulatory authority (whether under United States federal, state or local law) necessary for the consummation of the transactions contemplated by this Agreement shall have been obtained, been filed, or occurred ("Governmental Approvals"). The Governmental Approvals shall be in full force and effect, any conditions and directions contained in the Governmental Approvals shall have been fully complied with in all material respects, and the Governmental Approvals shall not modify the terms and conditions of this Agreement and the transactions contemplated herein, in any material adverse respect.

(b) Legal Action. No temporary restraining order, preliminary injunction or permanent injunction or other order preventing the consummation of the transactions contemplated hereby shall have been issued by any federal or state court or other competent governmental or regulatory authority and shall remain in effect, and no litigation seeking the issuance of such an order or injunction, or seeking substantial damages against any party hereto if the transactions contemplated hereby are consummated, shall be pending which, in the good faith judgment of the Boards of Directors of the Surviving Corporation or the Terminating Corporation (acting upon advice of their respective counsel) has a reasonable probability of resulting in such order, injunction or substantial damages. In the event any such order or injunction shall have been issued, each party agrees to use its reasonable efforts to have any such injunction lifted.

(c) Statutes. No statute, rule or regulation (whether under United States federal, state or local law) shall have been enacted which would make the consummation of the transactions contemplated hereby illegal.

(d) Articles of Merger. The Articles of Merger shall have been filed with the Pennsylvania Secretary of State and the Merger shall have become effective.

(e) Further Conditions to the Obligations of the Surviving Corporation. Unless waived by the Surviving Corporation, the obligations of the Surviving Corporation to effect the transactions contemplated hereby are subject to the Terminating Corporation having obtained, no later than the Effective Date, any and all consents from third parties required by contracts, licenses, lease and other agreements and instruments material to the Terminating Corporation, to the extent reasonably required to preserve the benefits of such contracts, licenses, lease and other agreements and instruments following the Effective Date.

(f) Further Conditions to the Obligations of the Terminating Corporation. The obligations of the Terminating Corporation to effect the transactions contemplated hereby are subject to the Surviving Corporation having been granted, and continuing to hold on the Effective Date, a certificate of authority to conduct business as a life and health insurance company in Pennsylvania.

12. Termination or Modification of Merger.

(a) This Agreement may be terminated and abandoned by the Boards of Directors of either of the Constituent Corporations at any time prior to the Effective Date notwithstanding the approval of this Agreement by the stockholders and/or Boards of Directors of either or both Constituent Corporations. In the event of such termination and/or abandonment, this Agreement shall be void and have no effect, without liability on the part of either Constituent Corporation, their stockholders, directors or officers and in which event all actions taken as of the date hereof in furtherance of the Merger shall be deemed to have not occurred *nunc pro tunc*.

(b) Upon the authorization of the Boards of Directors of the Constituent Corporations, at any time prior to the Effective Date, notwithstanding approval of this Agreement by the stockholders of either or both Constituent Corporations, this Agreement may be modified and amended in any manner which may be necessary or appropriate to conform it to the requirements of the BCL and the PIC.

13. Effect of Termination. In the event of termination of this Agreement as provided in Section 12 above, this Agreement shall forthwith terminate and there shall be no liability or obligation on the part of either party hereto or their respective officers, directors, employees or agents, except that nothing set

forth herein shall relieve a party hereto from liability it would otherwise have had under this Agreement for its breach of this Agreement.

14. Further Assurances. If at any time after the date hereof, including after the Effective Date, the Surviving Corporation shall determine that any further actions or instruments of conveyance are necessary or desirable in order to vest in and conform to the Surviving Corporation full title to and possession of all properties, assets, rights, privileges and franchises of the Terminating Corporation, then the persons who are officers and directors of the Terminating Corporation prior to the Merger shall, as such officers and directors, take all such actions and execute and deliver all such instruments as the Surviving Corporation may so determine to be necessary or desirable.

15. Amendment. This Agreement may not be amended except by an instrument in writing signed by or on behalf of each of the parties hereto.

16. Counterparts. This Agreement may be executed in counterparts, each of which shall be considered one and the same document and shall become effective when the counterparts have been signed by each of the parties and delivered to the other parties, it being understood that each party need not sign the same counterpart. Delivery of an executed counterpart of a signature page to this Agreement by facsimile transmission shall be effective as delivery of a manually executed counterpart. Any party so executing this Agreement by facsimile transmission shall promptly deliver a manually executed counterpart, provided that any failure to do so shall not affect the validity of the counterpart executed by facsimile transmission.

17. Miscellaneous. This Agreement (a) constitutes the entire agreement among the parties with respect to the subject matter hereof and supersede all prior and contemporaneous agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof and (b) is not intended to confer upon any other person any rights or remedies hereunder. Each party hereby acknowledges and agrees that it is not relied upon any statement, representation or warranty relating to the matters covered by this Agreement other than those contained herein.

18. Severability. In case any provisions in this Agreement shall be found by a court of competent jurisdiction to be invalid, illegal or unenforceable, such provisions shall be construed and enforced as if it had been narrowly drawn so as not be invalid, illegal or unenforceable, and the validity, legality and enforceability of the remaining provisions of this Agreement shall not in any way be affected or impaired thereby.

19. Successors and Assigns. Neither party shall be permitted to assign its rights or liabilities hereunder without the prior written consent of the other party. Any attempted assignment in violation of

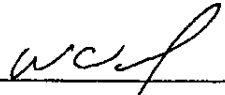
this section shall be null and void. This Agreement shall be binding upon the parties hereto and their respective successors and permitted assigns and shall inure to the benefit of the parties hereto and their respective permitted successors and assigns.

20. Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania.


[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Plan and Agreement of Merger and Reorganization as of the date first written above.

PENINSULAR LIFE INSURANCE COMPANY

By: 
Name: William C. Reed
Title: Vice President

SIGNIFICA INSURANCE GROUP, INC.

By: 
Name: Edwin R. Goodlander, Esq.
Title: Vice President, General Counsel and Secretary

PHILADELPHIA 26596525 185368

Exhibit B

**AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF
PENINSULAR LIFE INSURANCE COMPANY**

The Amended and Restated Articles of Incorporation of Peninsular Life Insurance Company (the "Corporation") are as follows:

Article I. Name

The name of the corporation is changed from Peninsular Life Insurance Company to Significa Insurance Group, Inc. pursuant to the "Plan of Merger" and Articles of Merger, executed on April 11, 2007 and May 1, 2007, respectively.

Article II. Principal Place of Business

The principal place of business of this Corporation is 19 North Main Street, Wilkes-Barre, Pennsylvania 18711 and the county of venue is Luzerne County.

Article III. Nature of Business

The purpose of the Corporation is to transact the business of Accident & Health Insurance & Life & Annuities as governed by The Insurance Department Act of 1921, as amended.

Article IV. Existence

These Articles, the Re-domestication to Pennsylvania, and the Merger between Peninsular Life Insurance Company and Significa Insurance Group, Inc. referred to in Article VI shall exist perpetually.

Article V. Shares

The aggregate number of shares which the Corporation is authorized to issue is Seven Million Two Hundred Thousand (7,200,000) shares of Common Stock, with a par value of \$2.25 per share.


Article VI. Re-Domestication and Merger

This corporation shall be a continuation of the corporation originally incorporated as Peninsular Life Insurance Company in the office of the Secretary of State of the State of Florida on January 10, 1910; thereafter re-domesticated in North Carolina by Articles of Re-domestication and Restated Charter filed in the States of Florida and North Carolina on February 23, 1988; thereafter re-domesticated to Florida by the filing in the office of the Secretary of State of the States of Florida and North Carolina of these Articles and the Order of the Commissioner of Insurance of the State of Florida dated December 29, 2000 and the State of North Carolina dated December 18, 2000, approving such re-domestication; thereafter re-domesticated to Pennsylvania by the filing in the office of the Secretary of State of the Commonwealth of Pennsylvania and the State of Florida of Articles of Domestication, these Amended and Restated Articles of Incorporation, and the Order of the Commissioner of Insurance of the Commonwealth of Pennsylvania dated April 18, 2007 and the Consent Order of the State of Florida dated December 15, 2006, approving such re-domestication; and thereafter merged with Significa Insurance Group, Inc., a Pennsylvania domestic insurer, the "Terminating Corporation," by filing in the Office of the Secretary of the Commonwealth of Pennsylvania Articles of Merger, Plan of Merger and these Amended and Restated Articles of Incorporation, and the Order of the Commissioner of Insurance of the Commonwealth of Pennsylvania dated May 1, 2007. At the time of Merger, Peninsular Life Insurance Company appropriated the name of the Terminating Corporation and will hereafter be named "Significa Insurance Group, Inc."

Significa Insurance Group, Inc.

Date: May 1, 2007

By:



Edwin R. Goodlander, Esq.
Vice President, General Counsel
and Secretary



COMMONWEALTH OF PENNSYLVANIA
INSURANCE DEPARTMENT
Office of Corporate and Financial Regulation
1345 Strawberry Square
Harrisburg, PA 17120
www.insurance.state.pa.us
Telephone (717) 783-2142 Fax (717) 787-8557

December 16, 2004

Robert R. Brittain, Jr., Esq.
Assistant General Counsel and Assistant Secretary
BlueCross of Northeastern Pennsylvania
19 North Main Street
Wilkes-Barre, Pennsylvania 18711

ALSO VIA FAX: (570) 200-6633

RE: SIGNIFICA INSURANCE GROUP

Dear Mr. Brittain:

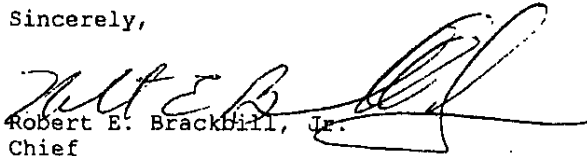
The following information is being provided in response to your fax request of December 15, 2004.

Please be advised that the phrasing of the above-referenced name has been reviewed and found to be acceptable to the Pennsylvania Insurance Department. You will need to present a copy of this letter to the Pennsylvania Department of State, Corporation Bureau. In processing the registration of the name, the Department of State will verify that the new name is not being used by an existing entity or that the name does not too closely resemble that of an existing entity.

Note that this letter is to approve the use of a name only, it does not represent any form of licensure.

I trust that the information provided is responsive to your request. Please feel free to contact me at (717) 783-2143 should you have any questions.

Sincerely,


Robert E. Brackbill, Jr.
Chief
Company Licensing Division

PENNSYLVANIA DEPARTMENT OF STATE
CORPORATION BUREAU

☒ Consent to Appropriation of Name

(19 Pa.Code § 17.2)

☐ Consent to Use of Similar Name

Pursuant to 19 Pa. Code § 17.2 (relating to appropriation of the name of a senior corporation) and § 17.3 (relating to use of a similar name) the undersigned association, desiring to consent to the appropriation/use of similar name of its name by another association, hereby certifies that:

1. The name of the association executing this Consent of Name is:

Significa Insurance Group, Inc.

2. The (a) address of this corporation's current registered office in this Commonwealth or (b) name of its commercial registered office provider and the county of venue is (the Department is hereby authorized to correct the following information to conform to the records of the Department):

(a) Number and Street	City	State	Zip	County
<u>19 North Main St.</u>	<u>Wilkes-Barre</u>	<u>PA</u>	<u>18711</u>	<u>Luzerne</u>

(b) Name of Commercial Registered Office Provider c/o County _____

3. The date of its incorporation or other organization is: February 18, 2005

4. The statute under which it was incorporated or otherwise organized is: Pennsylvania

5. The association(s) entitled to the benefit of this Consent of Name is(are):

Peninsular Life Insurance Company (this is due to a merger)

6. If Consent to Appropriation of Name, the association is about to (check one):

☐ Change its name ☒ Cease to do business ☐ Withdrawal from doing business in PA ☐ Being wound up

7. If Consent to Use of Similar Name, check box:

☐ Indicates that the association executing this Consent to Use of Similar Name is the parent or prime affiliate of a group of associations using the same name with geographic or other designations, and that such association is authorized to and does hereby act on behalf of all such affiliated associations, including the following (see 19 Pa. Code § 17.3(c)(6)):

IN TESTIMONY WHEREOF, the undersigned association has caused this consent to be signed by a duly authorized officer thereof this

1st day of May 2007

E. R. S. 2007

Signature

Vice President, General Counsel & Secretary

Title