

MEMO FROM THE PLAN ADMINISTRATOR

Date: August 15, 2020

From: Larry Heller (PPIO Plan Administrator)

To: All Employees of Participating Employers in the PPIO

Copies to: All PPIO Participating Employers

Re: *The Enclosed “Notice to Interested Parties”*

The Pension Plan for Insurance Organizations (“PPIO”) is an IRS-qualified retirement plan that is operated in accordance with Internal Revenue Service rules and regulations. As part of the PPIO’s ongoing operations, the plan’s management team periodically submits the plan document to the IRS to obtain a favorable ruling regarding the PPIO’s ongoing status as a qualified retirement plan.

The attached notice provides information about an upcoming application that will be submitted to the IRS in order for the PPIO to obtain this ruling. This notice to you is required by the IRS whenever this type of application is submitted, and the content and format of the notice is dictated by IRS guidelines.

Please note that the application for a ruling on the plan’s qualified status has no effect on your PPIO plan benefit, if any, and no action is required on your part. As has been the case in the past, we expect the IRS will rule favorably on the PPIO’s qualified status.

As always, further information about the PPIO is available at www.principal.com, and from the plan’s administrators at the Principal Financial Group. If you have any questions, contact their retirement specialists at 800-547-7754, Monday-Friday, 7am-9pm Central Time, and please also feel free to contact me at larry.heller@ppiopension.com.

NOTICE TO INTERESTED PARTIES

PENSION PLAN FOR INSURANCE ORGANIZATIONS (THE "PLAN")

Date: August 15, 2020

1. Notice to: All present Employees of each organization participating in the Pension Plan for Insurance Organizations.

An application is to be made to the Internal Revenue Service for determination on the continued qualification of the following employee pension benefit plan:

2. Name of Plan: PENSION PLAN FOR INSURANCE ORGANIZATIONS

3. Plan Number: 001

4. Name and Address of Applicant: NAMED FIDUCIARIES OF THE PENSION PLAN FOR
INSURANCE ORGANIZATIONS
38-07 GRANT STREET
FAIR LAWN, NJ 07410

5. Applicant's Employer Identification Number: 27-0131295

6. Name and Address of Plan Administrator: LAWRENCE A. HELLER
38-07 GRANT STREET
FAIR LAWN, NJ 07410

7. Pursuant to the limited expansion provided in Revenue Procedure 2019-20 under which certain individually designed statutory hybrid plans are eligible to be submitted, the application will be filed on August 25, 2020, for determination as to whether the Plan meets the qualification requirements of §401(a) of the Internal Revenue Code (Code), with respect to the Plan's continued qualification. The application will be filed with:

Internal Revenue Service
Attention: EP Determination Letters
PO Box 12192
TE/GE Stop 31A Team 105
Covington, KY 41012-0192

8. The employees eligible to participate in the Plan:

- Employees who are not leased employees, independent contractors, nonresident aliens or covered by a collective bargaining agreement entered into by a Participating Employer, and completed a Year of Eligibility Service (1,000 hours or more of service during an Eligibility Computation Period, which is the twelve consecutive month period beginning on the date the Employee is first credited with an Hour of Service and each anniversary thereafter) are eligible to participate in the Plan, except the following employees:

Employer	Participation Freeze Date/Conditions
Insurance Council of Texas	No Employees hired or rehired on or after August 1, 2010, shall be eligible to participate in the Plan.
Surety & Fidelity Assoc. of Amer.	No Employees hired on or after January 1, 2017, or Employees who have not satisfied the eligibility requirements under the Plan as of December 31, 2016, shall be eligible to participate in the Plan.
Insurance Information Institute, Inc.	No Employees hired on or after September 1, 2009, or hired on or after March 1, 2009, shall be eligible to participate in the Plan.
GE Industrial Risk Insurers	No Employees hired on or after January 1, 2001, shall become a Participant under this Plan on or after such date.
Hawaii Insurance Bureau, Inc.	No Employees hired or rehired on or after June 1, 2010, shall become a Participant under this Plan on or after such date.
National Automobile Club	No Employees hired on or after January 1, 2006, shall become a Participant under this Plan on or after such date.
Washington FAIR Plan	No Employees hired or rehired on or after July 1, 2012, shall become a Participant under this Plan on or after such date.
Verisk Analytics	No Employees hired or rehired on or after March 1, 2005, shall become a Participant under this Plan on or after such date.
DC Property Insurance Facility	No Employees hired on or after March 1, 1983, shall become a Participant under this Plan on or after such date.
Insurance Educational Association	No Employees hired or rehired on or after February 29, 2008, shall become a Participant under this Plan on or after such date.
Citizens Property Ins Corp	No Employee who was not an Employee of Florida Windstorm Underwriting Association on June 30, 2002 shall become a Participant under this Plan on or after such date.
Wisconsin Insurance Plan	No Employees hired on or after December 31, 2011, or Employees who have not satisfied the eligibility requirements under the Plan as of December 31, 2011, shall be eligible to participate in the Plan.
ACORD Corporation	No Employees hired or rehired on or after May 1, 2011, shall become a Participant under this Plan on or after such date.
Wisconsin Ins. Security Fund	No Employees hired or rehired on or after January 1, 2017, shall become a Participant under this Plan on or after such date.
PA Fin Resp Assign Claims Plan	No Employees hired or rehired on or after December 1, 2016, shall become a Participant under this Plan on or after such date.
NJ Prop-Liab Ins Guar Assoc	No Employees hired on or after July 31, 2017, or Employees who have not satisfied the eligibility requirements under the Plan as of July 31, 2017, shall be eligible to participate in the Plan.
Pennsylvania P&C Ins Guar Assoc	No Employees hired on or after January 1, 1999, shall become a Participant under this Plan on or after such date.

Inland Marine Underwriters Assoc	No Employees hired or rehired on or after December 31, 2010, shall become a Participant under this Plan on or after such date.
Georgia Underwriting Assoc	No Employees hired or rehired on or after March 31, 2012, shall become a Participant under this Plan on or after such date.
Louisiana Citizens Prop Ins Corp	No Employees hired or rehired on or after August 31, 2008, shall become a Participant under this Plan on or after such date.
Prop Ins Assoc of Louisiana	No Employees hired on or after June 15, 2012, shall become a Participant under this Plan on or after such date.
Missouri Prop Ins Placement Facility	No Employees hired on or after December 31, 2010, shall become a Participant under this Plan on or after such date.
NJ Ins Underwriting Assoc.	No Employees hired on or after January 1, 2011, shall become a Participant under this Plan on or after such date.
Illinois FAIR Plan Association	No Employees hired on or after January 1, 2012, shall become a Participant under this Plan on or after such date.
Connecticut FAIR Plan	No Employees hired on or after September 30, 2010, shall become a Participant under this Plan on or after such date.
Arbitration Forums, Inc.	No Employees hired on or after March 1, 2009, shall become a Participant under this Plan on or after such date.
TX Automobile Ins. Plan Assoc.	No Employees hired or rehired on or after December 15, 2019, shall become a Participant under this Plan on or after such date.
Adv for Highway & Auto Safety	No Employees hired on or after January 1, 2014, shall become a Participant under this Plan on or after such date.
Michigan P&C Guar Assoc	No Employees hired or rehired on or after April 1, 2018, shall become a Participant under this Plan on or after such date.

9. The Internal Revenue Service has previously issued a determination letter with respect to the qualification of this Plan.

RIGHTS OF INTERESTED PARTIES

10. You have the right to submit to EP Determinations, either individually or jointly with other interested parties, your comments as to whether this Plan meets the qualification requirements of the Code. Label your comments "Interested Party Statement". Include the EIN, plan name, and plan number in your correspondence. Also include your contact information (mailing address and phone number) in case we need to contact you. Your comments to EP Determinations should be submitted to:

Internal Revenue Service
EP Determinations
Attn: Customer Service Manager
P.O. Box 2508
Cincinnati, OH 45202

You may instead, individually or jointly with other interested parties, request the Department of Labor to submit, on your behalf, comments to EP Determinations regarding qualification of the Plan. If the Department declines to comment on all or some of the matters you raise, you may, individually, or jointly if your request was made to the Department jointly, submit your comments on these matters directly to EP Determinations at the Cincinnati address above.

REQUESTS FOR COMMENTS BY THE DEPARTMENT OF LABOR

11. The Department of Labor may not comment on behalf of interested parties unless requested to do so by the lesser of 10 employees or 10 percent of the employees who qualify as interested parties. The number of persons needed for the Department to comment with respect to this Plan is 10. If you request the Department to comment, your request must be in writing and must specify the matters upon which comments are requested, and must also include:

- (1) The information contained in items 2 through 5 of this Notice; and
- (2) The number of persons needed for the Department to comment.

A request to the Department to comment should be addressed as follows:

Deputy Assistant Secretary
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, D.C. 20210
ATTN: 3001 Comment Request

COMMENTS TO THE INTERNAL REVENUE SERVICE

12. Comments submitted by you to EP Determinations must be in writing and received by October 9, 2020. However, if there are matters that you request the Department of Labor to comment upon on your behalf, and the Department declines, you may submit comments on these matters to EP Determinations to be received within 15 days from the time the Department notifies you that it will not comment on a particular matter, or by October 9, 2020, whichever is later, but not after October 24, 2020. A request to the Department to comment on your behalf must be received by September 9, 2020, if you wish to preserve your right to comment on a matter upon which the Department declines to comment, or by September 19, 2020 if you wish to waive that right.

ADDITIONAL INFORMATION

13. Detailed instructions regarding the requirements for notification of interested parties may be found in sections 19 and 20 of Rev. Proc. 2020-4. Additional information concerning this application (including, where applicable, an updated copy of the Plan and related trust; the application for determination; any additional documents dealing with the application that have been submitted to the Service; and copies of section 19 of Rev. Proc. 2020-4) are available upon request at:

Pension Plan for Insurance Organizations
Principal Financial Group
711 High Street, Des Moines, IA 50392

800-547-7754 -- 7 a.m. to 9 p.m., Central Time, Monday–Friday

(There may be a nominal charge for copying and/or mailing.)