StradleyRonon

Experience

Armour Group Protects Insurance Company Acquisitions in Commonwealth Court

Stradley secured a victory for the Armour Group, a Bermuda-based group of companies that focuses on identifying, structuring and transacting value opportunities within the insurance and reinsurance sectors, in the Pennsylvania Commonwealth Court. Armour sought regulatory approval from the Pennsylvania Insurance Department for its proposed acquisition of several insurers in the OneBeacon Insurance family of companies. Once public notice of the proposed transaction was issued, a series of OneBeacon policyholders applied to block it. After the Department rejected intervention and approved the sale, the policyholders appealed to the Commonwealth Court. Stradley represented Armour in opposing the policyholders' appeal and otherwise sought affirmance of the Department's actions.

In a 2-1 precedential decision, the Court sustained the Department's decision to reject the policyholders' participation and dismissed the challenge to the Department's approval of the transaction, as Stradley advocated.

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