



# New York Liquidation Bureau

**2022 Annual Report**

April 30, 2023

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## **Executive Summary**

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This Annual Report presents the New York Liquidation Bureau's performance and financial data for 2022. The philosopher Pythagoras is said to have declared "Number rules the universe." This seems particularly relevant today. We invite you to look at our numbers. Our goal is to be transparent and able to explain each entry clearly, so we can deliver our services more efficiently to our creditors and with better accountability. We take care to understand our numbers because we know behind each may be a person or business that has experienced an insurance loss and is relying on us.

### **New and Closed Estates**

In 2022, we opened one domestic estate, Freelancers Insurance Company, and one ancillary estate, Highlands Insurance Company. We closed one domestic estate: Fresenius Insurance Company, and we submitted petitions in the courts to close an additional two estates: Freelancers Insurance Company, which subsequently closed on January 26, 2023, and OneTitle National Guaranty Corp., which closing is still pending in Court.

### **Health Republic Insurance of New York, Corp.**

In 2022, we launched an ambitious timeline to close the Health Republic estate by early 2024. The project required creditors with allowed claims to register on our website to receive distributions. In the first quarter of 2023, we have distributed approximately \$160 million to Health Republic's creditors.

### **Claims Distributions and Closures**

We distributed \$152 million in 2022 in connection with claims payments to claimants of the Security Funds and distributions from estates in receivership. This figure represents our commitment to paying claims in a timely manner.

We made these payments against a backdrop of 15,452 open property/casualty claims and 87,740 open health-related claims. In total, our reserve on open claims is approximately \$1.3 billion, of which workers' compensation claims (\$768 million) is the lion's share.

Given our significant claims count, we prioritize the closure or resolution of claims to expedite claims payments and avoid potential backlogs. In 2022, we closed 4,717 claims, of which 3,526 were related to public motor vehicles.

### **The Year Ahead**

For 2023, we remain focused on our core business of processing claims and moving estates to closing. To support these goals, we are investing in our infrastructure, cyber and financial security and employees. We invite you to look through the pages of this report. Whatever happens in the next year, our focus will remain fixed on the goal of protecting the policyholders and other stakeholders of insolvent insurers.

# Background

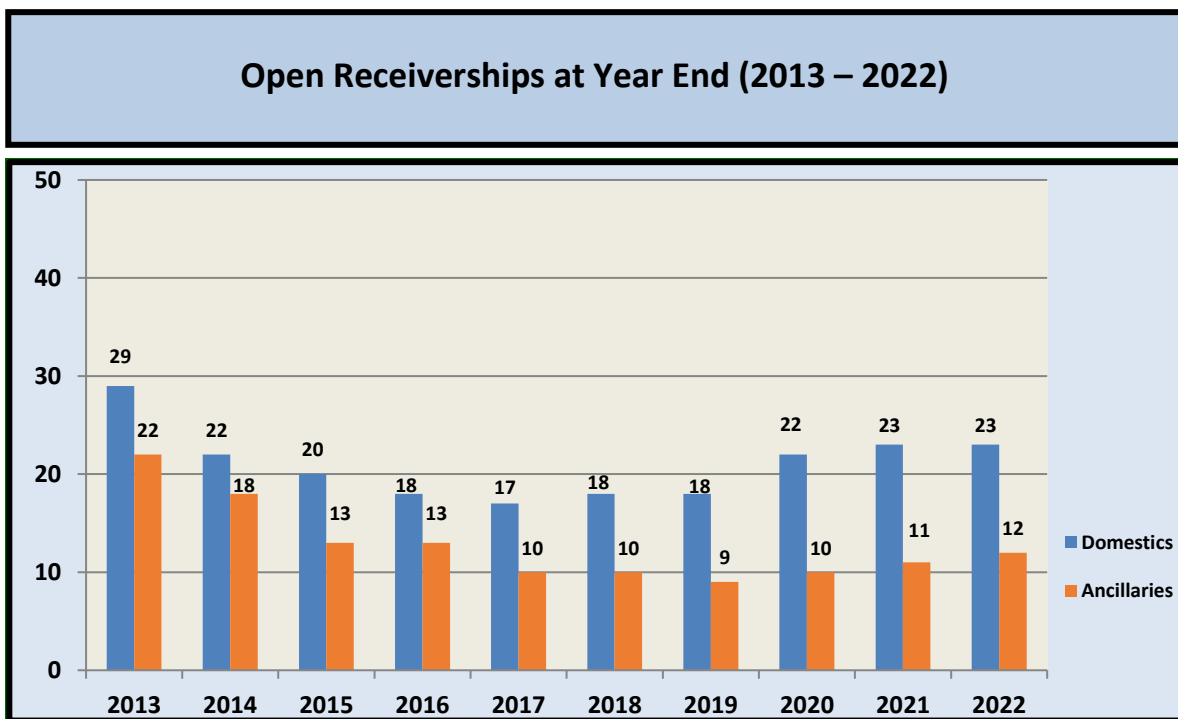
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## Who We Are

The New York Liquidation Bureau (“NYLB”) functions as the staff of the Superintendent of Financial Services of the State of New York (“Superintendent”) in her capacity as court-appointed receiver (“Receiver”) under New York Insurance Law Article 74 (“Insurance Law”) and as administrator (“Administrator”) of the Property/Casualty Insurance Security Fund (“P/C Fund”), Public Motor Vehicle Liability Security Fund (“PMV Fund”) and Workers’ Compensation Security Fund (“WC Fund”) (collectively, the “Security Funds”) under Article 76 of the Insurance Law and Article 6-A of the New York Workers’ Compensation Law.

### 1. The Superintendent as Receiver

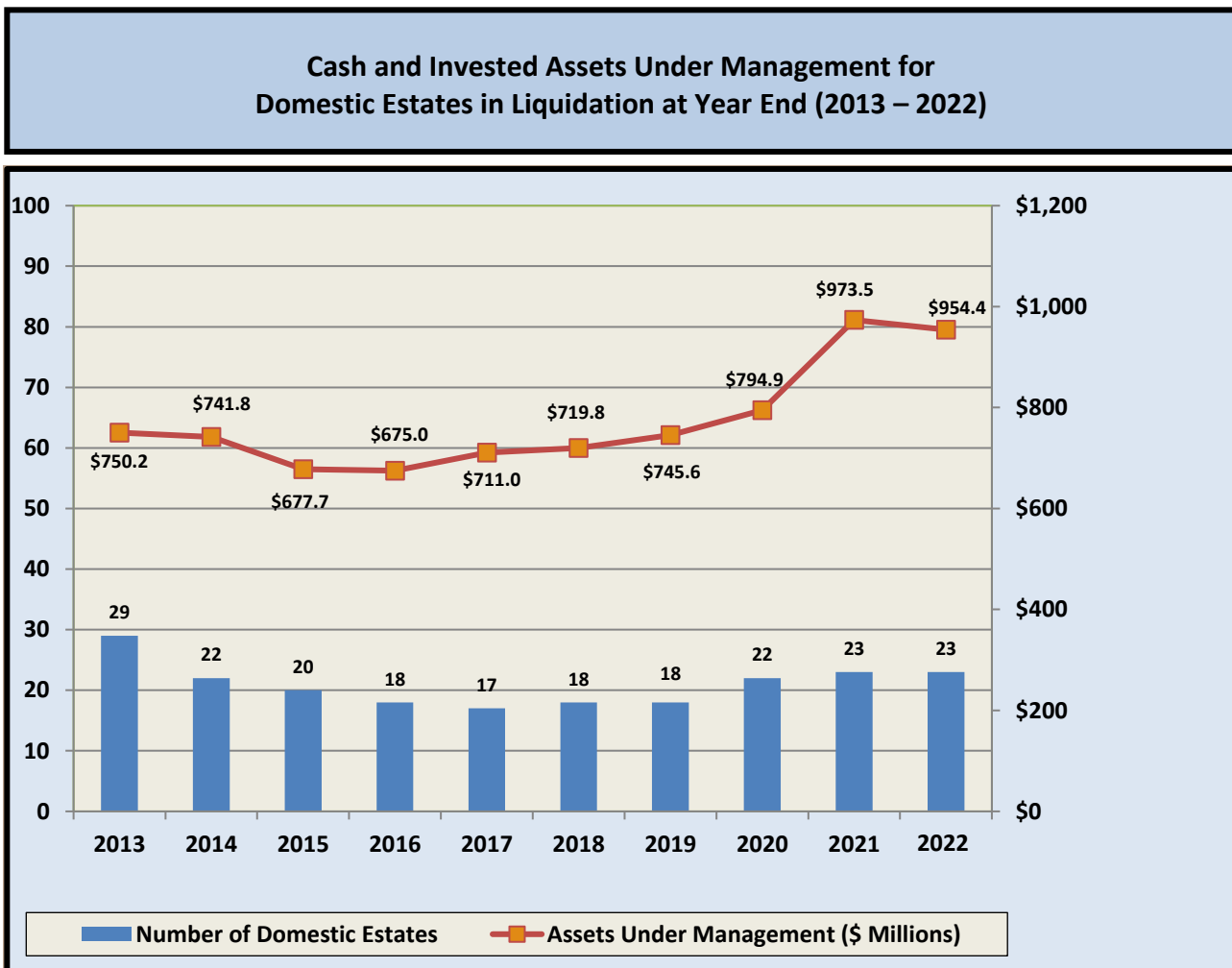
Article 74 of the Insurance Law authorizes the Superintendent to apply to the Supreme Court of the State of New York to place impaired or insolvent insurance companies into receivership for the protection of policyholders and other creditors. Receivership orders may take the form of a liquidation order under Insurance Law Section 7405 directing the Receiver to marshal and distribute the insurer’s assets for the benefit of its creditors, or a rehabilitation order under Insurance Law Section 7403 directing the Receiver to remove the causes and conditions that made the receivership necessary. In either case, the order requires the Receiver to take possession of the insurer’s property and manage its affairs subject to the supervision of the Court. All current Domestic Estates are liquidations.



The Receiver’s function is to manage the property and affairs of insurance companies in receivership, which includes collecting and monetizing the insurer’s assets, adjudicating and paying claims, and handling receivership operations in court.

At year-end 2022, the Receiver managed 23 Domestic Estates and 12 Ancillary Estates. Ancillary Estates are opened for non-domestic receiverships to allow for eligible claim payments from the Security Funds. The combined number of receiverships (including Domestic and Ancillary Estates) managed by the Superintendent has ranged in recent years from a high of 51 in 2013 to a low of 27 in 2017 and 2019.

The cash and invested assets of Domestic Estates managed by the Receiver totaled approximately \$954.4 million at the end of 2022.

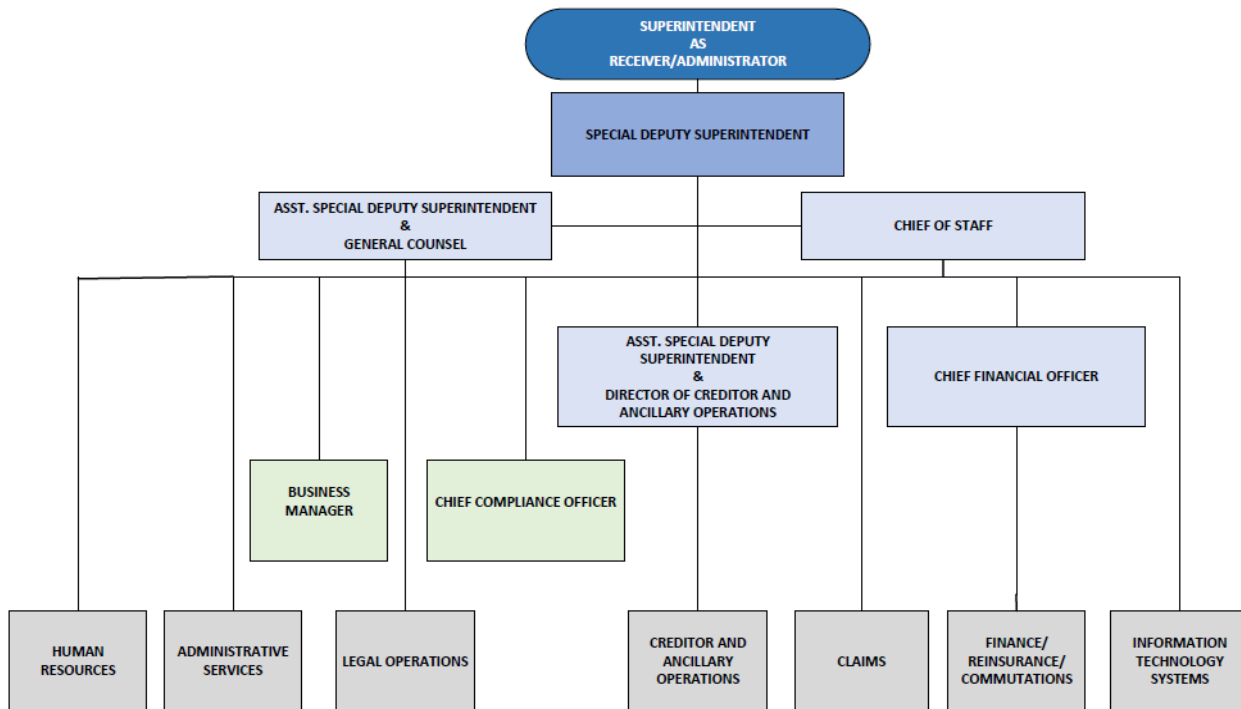


## 2. The Superintendent as Administrator of the Security Funds

The Superintendent serves as Administrator of the Security Funds in coordination with the Commissioner of Taxation and Finance who serves as the custodian of the funds. The Security Funds are designed to pay eligible claims that remain unpaid by reason of an insolvent insurer's inability to meet its obligations to policyholders. Our role is to assist the Administrator in resolving and paying claims eligible for Security Fund coverage.

## 3. Our Organizational Structure and Values

The NYLB serves as the staff of the Superintendent in her capacities as Receiver and Administrator under Insurance Law Articles 74 and 76 and Workers' Compensation Law Article 6-A. We report directly to the Superintendent and are organized according to the following structure:



As staff to the Receiver and Administrator, we strive to manage assets and resolve claims in a professional, independent, and timely manner to protect the interests of New York insureds, claimants, and other creditors of estates in receivership.

## A Review of 2022

As of December 31, 2022, there were 23 Domestic Estates in liquidation, 12 Ancillary Estates, and no receiverships in rehabilitation. Below is a chart of our open domestic receiverships.

### Open Domestic Receiverships – Year End 2022

RECEIVERSHIP	DATE OPENED	CASH & INVESTED ASSETS UNDER MANAGEMENT
Alliance National Insurance Company	2020	\$ 4,424,196
American Medical and Life Insurance Company	2016	1,416,094
Atlantic Mutual Insurance Company	2011	79,615,518
Atlantis Health Plan, Inc.	2019	2,828,120
Centennial Insurance Company	2011	42,614,336
Cuatro LLC	2018	4,313,211
Eveready Insurance Company	2015	381,356
Executive Life Insurance Company of New York	2013	20,769,063
Fiduciary Insurance Company of America	2017	42,350,961
First Central Insurance Company	1998	3,148,595
Freelancers Insurance Company, Inc.	2022	2,336,280
Frontier Insurance Company	2012	36,069,034
Global Liberty Insurance Company of New York	2021	4,048,040
Health Republic Insurance of New York, Corp.	2016	260,541,055
Ideal Mutual Insurance Company	1985	8,264,801
Insurance Corporation of New York	2010	13,053,816
Maidstone Insurance Company	2020	22,643,958
Midland Insurance Company	1986	358,130,740
One Title National Guaranty Company, Inc.	2020	120,320
Park Insurance Company	2021	18,762,924
Quality Heath Plans of New York, Inc.	2020	750,796
Touchstone Health HMO, Inc.	2018	4,990,324
Union Indemnity Insurance Company of New York	1985	22,796,463
<b>Total Assets Under Management</b>	--	<b>\$954,370,001</b>

### Open Ancillary Receiverships – Year End 2022

Ancillary Receiverships	Dated Opened
American Country Insurance Company	2020
American Manufactures Mutual Insurance Company	2013
American Motorist Insurance Company	2013
American Service Insurance Company	2020
Bedivere Insurance Company	2021
CastlePoint National Insurance Company	2017
Highlands Insurance Company	2022
Lincoln General Insurance Company	2015
Lumbermens Mutual Casualty Company	2013
Reliance Insurance Company	2001
The Home Insurance Company	2003
Ullico Casualty Company	2013

**New Domestic Estates in 2022:**

**Freelancers Insurance Company, Inc.** (“Freelancers”) was placed into liquidation by order of the Supreme Court of the State of New York, dated January 11, 2022. Freelancers was licensed on November 10, 2008, as an accident and health insurer pursuant to Article 42 of the New York Insurance Law and commenced business operations on or about January 1, 2009. Freelancers was authorized to operate only in New York.

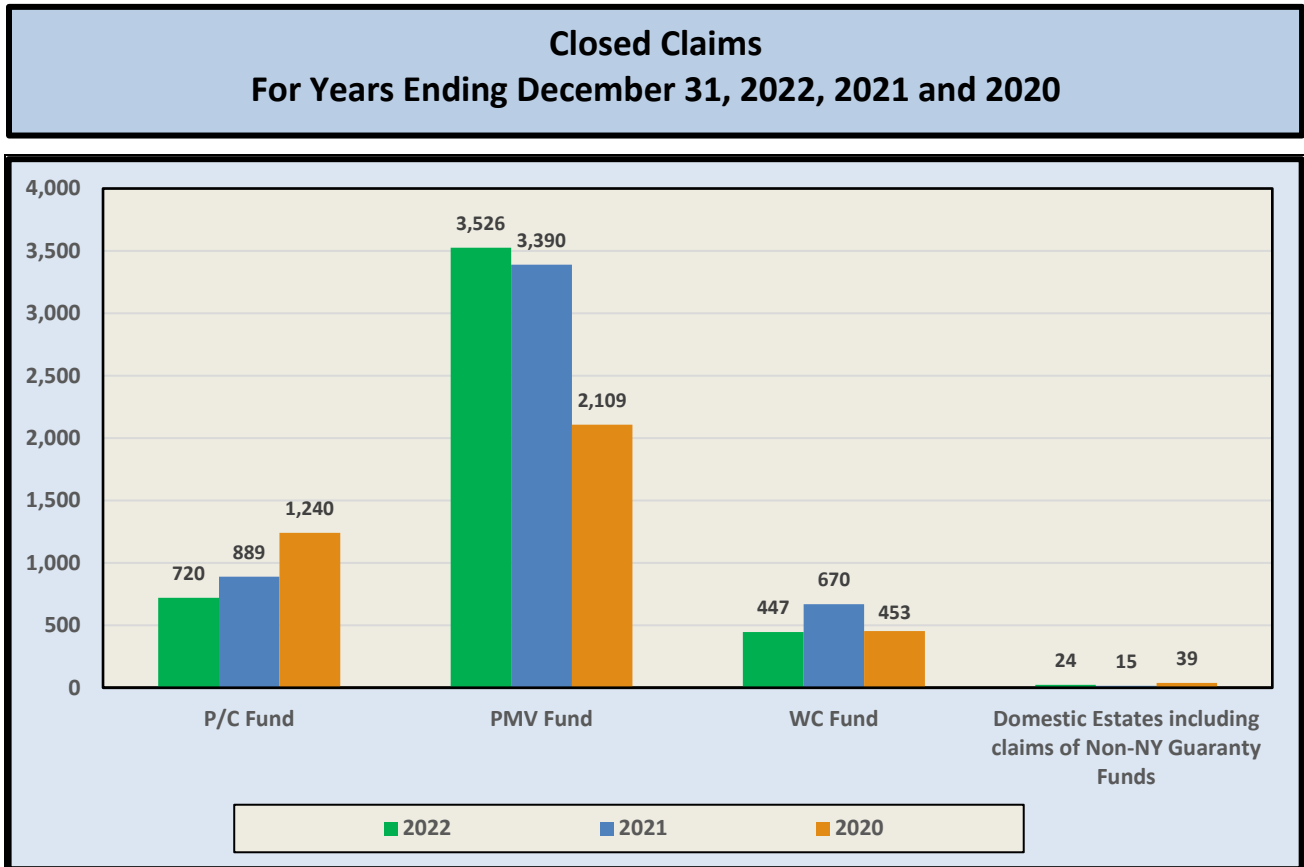
**New Ancillary Estates in 2022:**

**Highlands Insurance Company** was declared insolvent and placed into liquidation by order of the District Court of Texas, on October 29, 2021, and was placed into Ancillary Receivership under the jurisdiction of the Superintendent of Financial Services of the State of New York on May 11, 2022.



### 1. Claims Closed in 2022

The NYLB closed 4,717 claims in 2022. This included the P/C Fund (720 closed claims), the PMV Fund (3,526 closed claims) and the WC Fund (447 closed claims). An additional 24 non-Security Fund claims in Domestic Estates were closed in 2022. The closing rate is consistent with prior years and demonstrates our commitment to processing claims and making prompt payments.

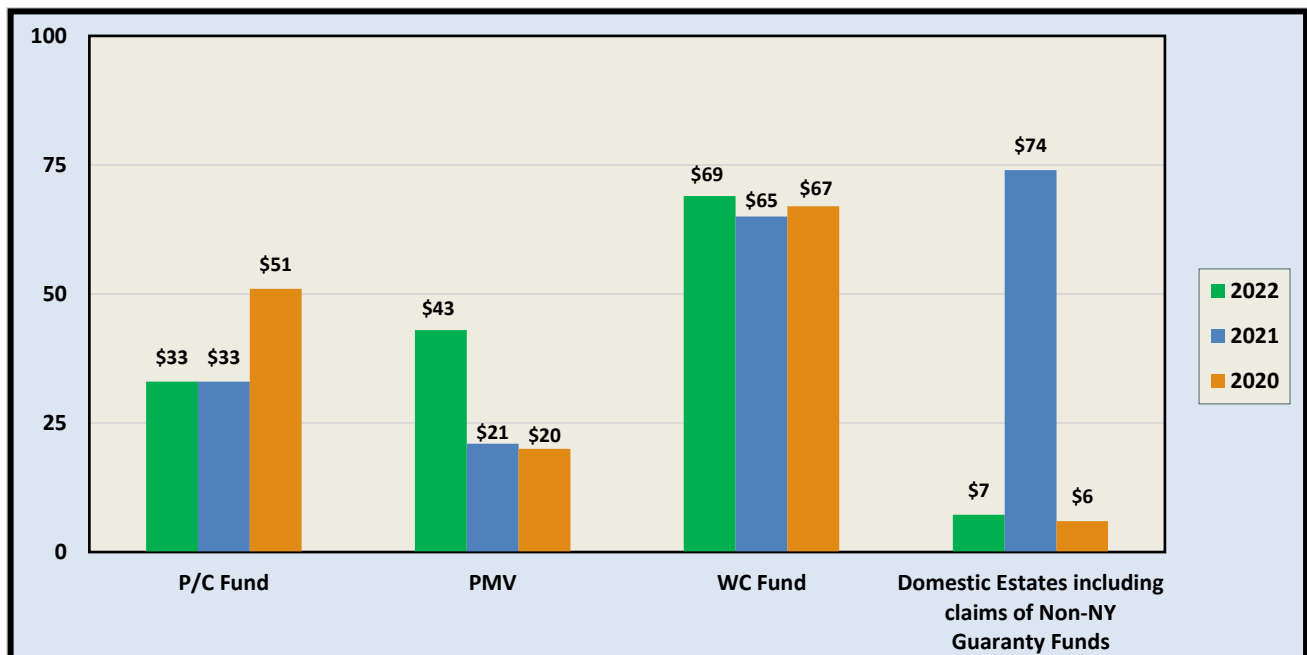


## 2. Claims Paid

In 2022, we paid a combined \$152 million to Domestic Estate creditors and Security Fund claimants, including Loss Adjustment Expense.

Of the \$152 million, Domestic Estates made distributions of approximately \$7 million, which included distributions to the guaranty associations of New York and other states. With respect to the Security Funds, the P/C Fund paid approximately \$33 million, the PMV Fund paid approximately \$43 million, and the WC Fund paid approximately \$69 million.

**Gross Disbursements (including Security Fund Payments  
And Domestic Estates Distributions)  
For Years Ending December 31, 2022, 2021 and 2020  
(\$ in millions)**



### **3. Property/Casualty Insurance Security Fund (“P/C Fund”)**

The P/C Fund is established under Insurance Law Article 76 for the purpose of paying eligible property/casualty claims of the authorized P/C insurers that remain unpaid due to the insurer’s insolvency up to a statutory limit. The P/C Fund and the PMV Fund (below) may include an indemnity benefit and a legal defense to the insured. The P/C and the PMV Funds are not triggered to pay claims unless, among other things, the court establishes a Domestic Estate under Insurance Law Article 74 for New York domiciled insurers or an Ancillary Estate for non-New York domiciled insurers, and makes a finding of insolvency. To be eligible for P/C or PMV Fund coverage, all claims must be submitted to the Receiver of an active Domestic or Ancillary Estate and are subject to bar dates and other conditions for submitting claims established by the court supervising the receivership proceeding. In addition, all claims paid by the P/C or PMV Funds must first be “allowed” (i.e., approved) by the court, except for claims or compromises not exceeding \$25,000, which may be allowed directly by the Superintendent. The P/C Fund covers the lines of insurance specified in Article 76, which include medical malpractice, automobile liability and damage, surety, multiple peril, homeowners, product liability, commercial automobile no-fault automobile and excess coverage, including workers’ compensation excess. The P/C Fund closed 720 claims in 2022 and made payments of approximately \$33 million. At December 31, 2022 there were \$194 million in claim reserves.

### **4. Public Motor Vehicle Liability Security Fund (“PMV Fund”)**

The PMV Fund is established under Insurance Law Article 76 for the purpose of securing the benefits contemplated by Section 370 of the Vehicle and Traffic Law for injured parties and policyholders under policies and surety bonds covering commercial vehicles for hire. The PMV Fund follows the same general legal guidelines as the P/C Fund. The PMV Fund pays eligible claims, up to a statutory limit, under insurance policies or surety bonds that are unpaid by reason of an authorized PMV insurer’s insolvency or its inability to meet its insurance obligations, provided the insurer has made payments to the PMV Fund as required under Article 76. The PMV Fund closed 3,526 claims in 2022 and made payments of approximately \$43 million. At December 31, 2022 the PMV Fund had \$123 million in claim reserves.

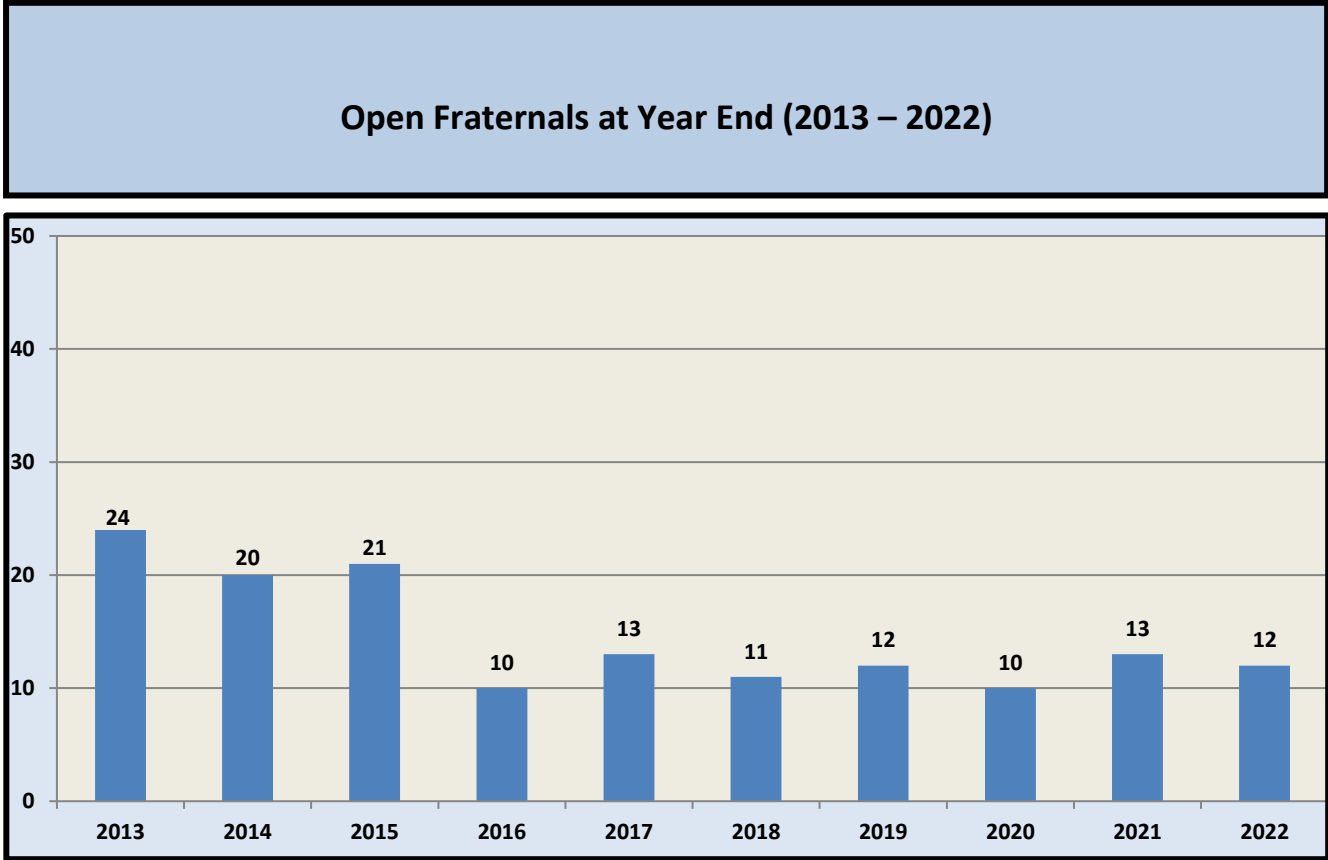
### **5. Workers’ Compensation Security Fund (“WC Fund”)**

The WC Fund is established under Article 6-A of the Workers’ Compensation Law for the purpose of providing benefits to injured workers whose employers were insured by insolvent carriers. The commencement of a proceeding under Insurance Law Article 74 is required to trigger the WC Fund. The WC Fund settles or pays eligible claims in order to avoid a disruption in workers’ compensation benefits. The WC Fund is the largest component of the NYLB’s claims portfolio by dollar value, with \$768 million in claims reserves at December 31, 2022. In addition to paying claims, the

Administrator seeks to reduce the WC Fund’s exposure by obtaining settlements of benefits, controlling expenses, and pursuing recoveries from other sources, including the Special Disability Fund. In 2022, the WC Fund closed 447 workers’ compensation claims and paid workers’ compensation benefits (indemnity and medical) of approximately \$69 million.

**6. Fraternal Benefit Societies**

Fraternal benefit societies are organized under Article 45 of the Insurance Law and were primarily established in the first half of the 20<sup>th</sup> century to help their members finance end-of-life expenses. When a fraternal society is placed into liquidation, the Receiver communicates with the members and winds-up the organization’s affairs. At year-end 2022, there were 12 fraternal societies under management. The number of fraternal receiverships has decreased in recent years from a high of 24 in 2013 to a low of 10 in 2016 and 2020.



### Open Fraternal Benefit Societies – Year End 2022

Name	Date Opened
1865 Mutual Benevolent Association, Inc.	03/09/21
Bayside Benevolent Association, Inc.	03/15/21
Fidelis Fraternal Lodge, Inc.	07/23/19
First Consolidated Kinheniczer Reverend	03/12/21
First Jaworower Independent Association, Inc.	04/22/21
Fraternal Welfare Society	06/21/19
Mendel Kornstein Family Society, Inc.	03/04/21
Minsker Independent Benevolent Association	06/11/19
The Lida Society, Inc.	03/31/21
Torchiner Voliner Young Men’s Association, Incorporated	06/14/19
Trembowler Benevolent Association, Inc.	08/15/18
Zashkower K.U.V.	07/11/19

The assets of fraternal benefit societies generally consist of investments, cash and undistributed graves. The Receiver is responsible for issuing deeds for graves to members and other eligible persons under the rules of the society, selling surplus graves and distributing any remaining assets to the society’s members. In 2022, one fraternal benefit society was closed, and 160 graves were distributed.

### Fraternal Benefit Societies Closed in 2022

Name	Date Opened	Date Closed	Total # of Graves Deeded
Kudryncer Benevolent Society, Inc.	09/25/18	10/28/22	160

## 7. Reinsurance

The Receiver is responsible for collecting reinsurance to be included in an estate's general assets for distribution to creditors. The Receiver seeks recoveries from reinsurers for paid or allowed losses and for paid allocated loss adjustment expenses. The Receiver may in appropriate cases enter into agreements with reinsurers to commute open balances. In 2022 reinsurance collections totaled \$7.1 million.

Reinsurance Collections and Commutations (\$ in millions)		
2022	2021	2020
\$ 7.1	\$ 18.8	\$ 12.9

## 8. Investment Income

The Receiver manages the financial assets of domestic receiverships with the primary objectives of meeting the liquidity needs of each estate and preserving capital. In addition, the Receiver seeks to obtain a reasonable investment return and has engaged an investment manager experienced in investing insurance company assets. The combined domestic estates earned approximately \$10.6 million in investment income on assets under management in 2022 as compared to \$8.9 million in 2021 with a book yield of .92% and .93% in 2022 and 2021, respectively. The overall quality of the portfolio is highly rated at Aa2/AA by Moody's and S&P.

## 9. Special Deposits Held by Other States

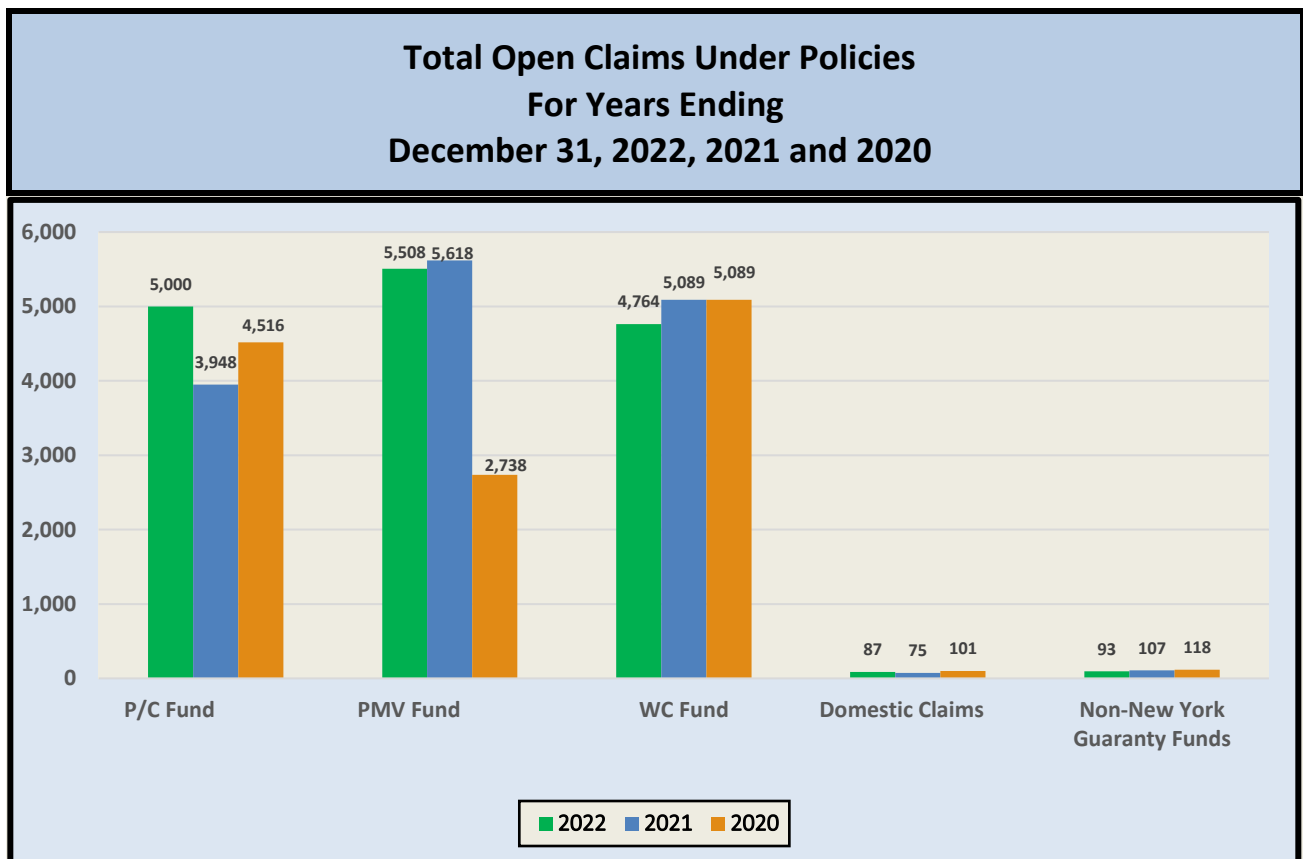
Certain domestic insurance companies post security deposits with the regulators of other states as a condition of being licensed in that state. When the insurer is placed in liquidation, the deposits are generally not released until the regulator of the state holding the deposit determines that the insurer has satisfied all liabilities covered in that state. The Receiver recovered \$3.2 million in deposits in 2022.

# Goals

## The Look Ahead 2023

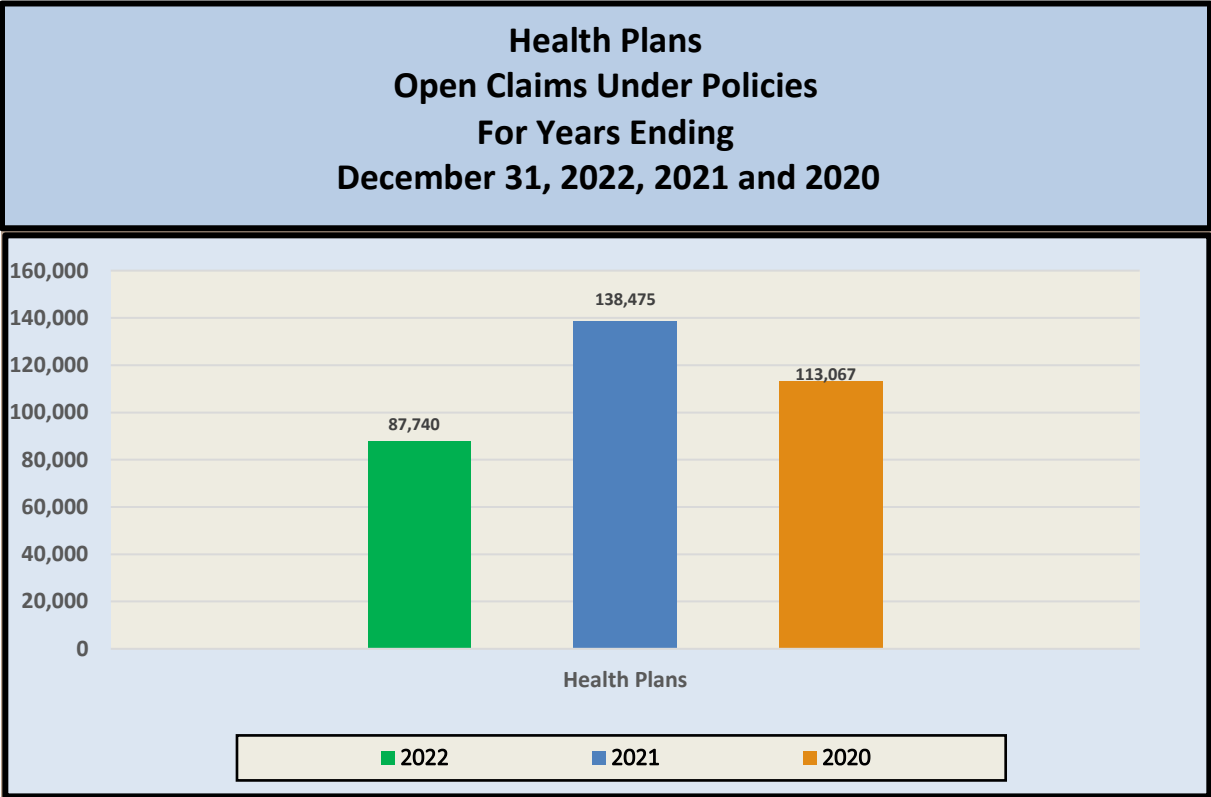
### Property/Casualty

At the beginning of 2023, the Superintendent as Receiver and Administrator had approximately 15,452 open property/casualty claims under insurance policies. The majority of claims are Security Fund eligible and are divided among the P/C Fund (32.4%), PMV Fund (35.6%) and the WC Fund (30.8%).



**Health Plans**

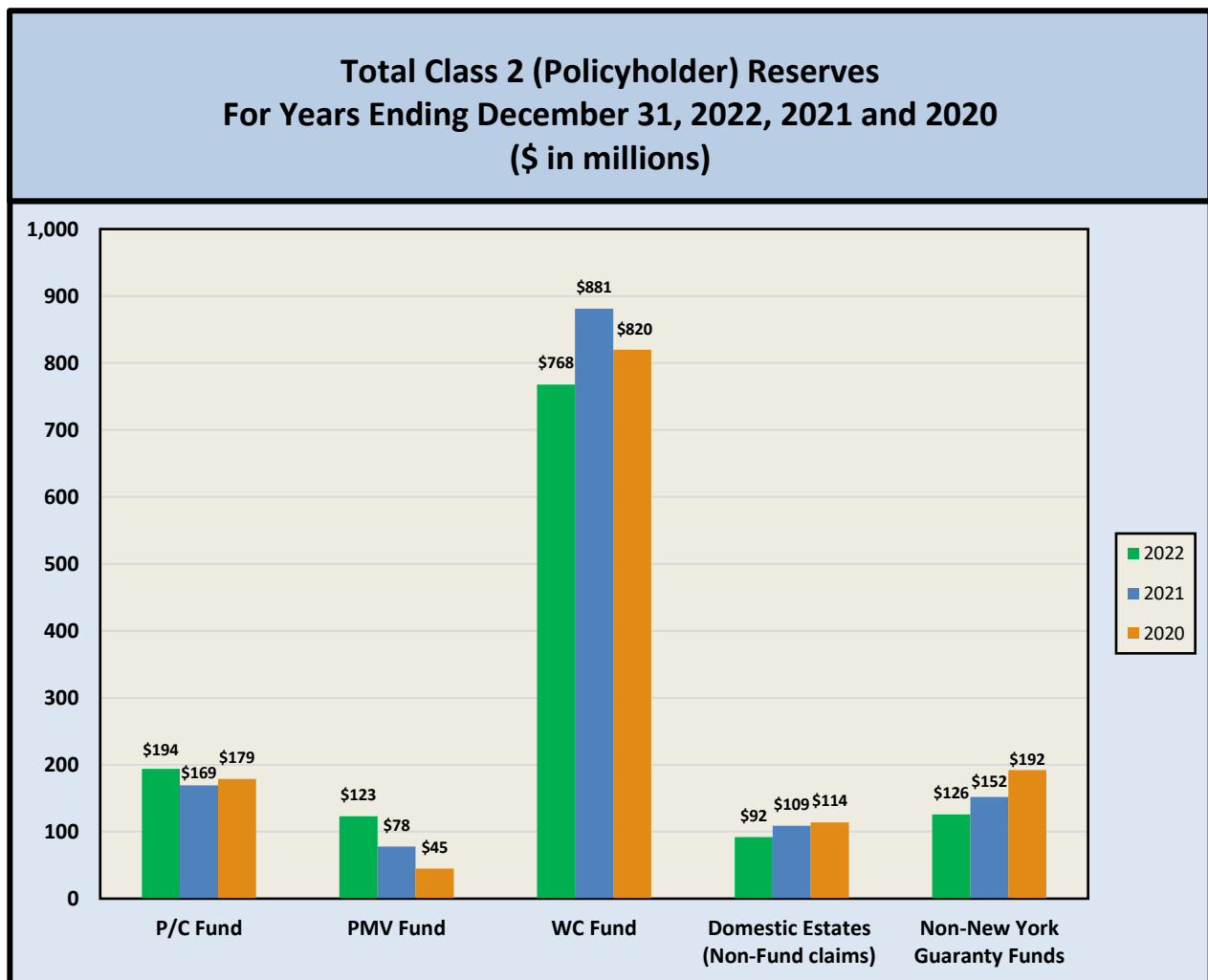
At the end of 2022, the Superintendent as Receiver and Administrator had approximately 87,740 open claims under health plan insurance policies as compared to 138,475 in 2021 and 113,067 in 2020.





**Reserves:**

Posted reserves for all open claims are approximately \$1.3 billion, of which approximately \$768 million or 59% are attributable to workers' compensation claims. The P/C Fund has \$194 million in reserves, and the PMV Fund has \$123 million in reserves. The Domestic Estates reserves totaled \$92 million and the Non-New York Guaranty Funds reserves totaled \$126 million. Claim reserves are adjusted periodically based on the receipt of new information and workers' compensation claim reserves are reviewed annually.



## Closing Domestic and Ancillary Receiverships

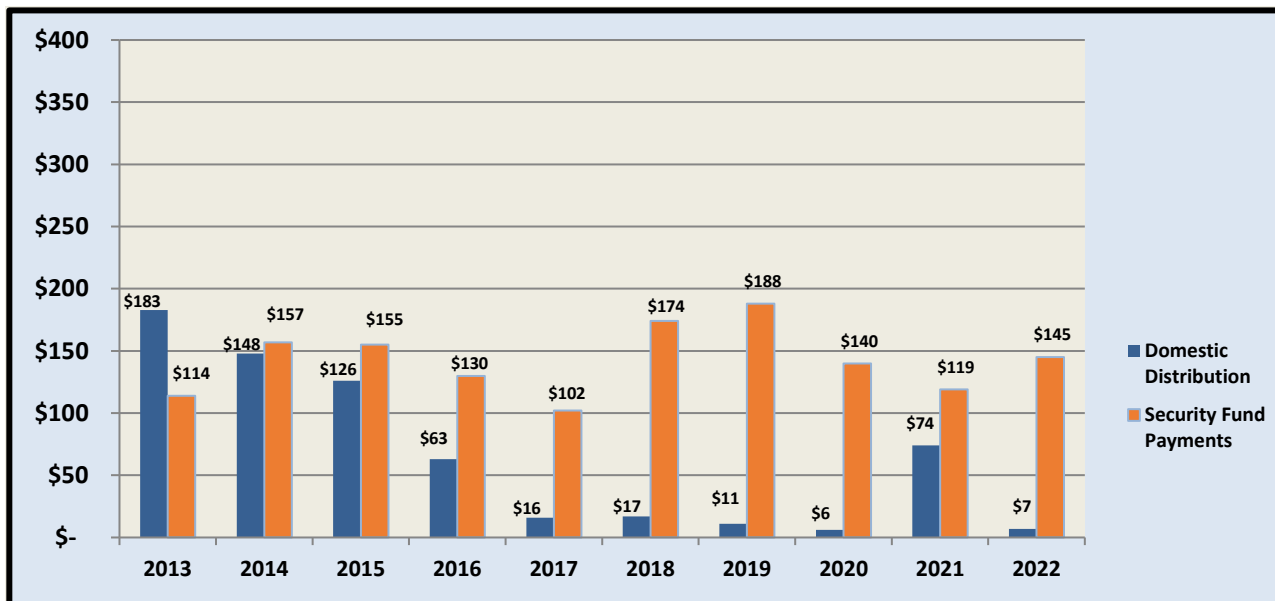
Our goal is to close Domestic Estates in an efficient manner, making allowance for long tail claims, outstanding litigations, reinsurance collections, federal waivers, and other conditions of closing. We have estimated the following best case closure dates of Domestic Estates and reserve the right to update these estimated closing dates as new information is presented.

Domestic Estate	Projected Closing
Atlantis Health Plan, Inc.	2023
Cuatro, LLC.	2023
Eveready Insurance Company	2023
First Central Insurance Company	2023
Freelancers Insurance Company	2023
OneTitle National Guaranty Company, Inc.	2023
American Medical and Life Insurance C	2024
Frontier Insurance Company	2024
Health Republic Insurance Company of New York	2024
Insurance Corporation of New York	2024
Quality Health Plan of New York, Inc.	2024
Touchstone Health HMO, Inc.	2024
Union Indemnity Insurance Company of New York	2024
Alliance National Insurance Company	2025
Atlantic Mutual Insurance Company	2025
Centennial Insurance Company	2025
Ideal Mutual Insurance Company	2025
Fiduciary Insurance Company of America	2026
Maidstone Insurance Company	2026
Midland Insurance Company	2026
Global Liberty Insurance Company of New York	2027
Park Insurance Company	2028
Executive Life Insurance Company of New York	2030

## Resolution and Payment of Claims

Resolution and payment of claims is another measure of our performance. The NYLB closed 4,717 claims in 2022. The following chart indicates our performance in paying claims over the last 10 years. The payments vary according to several factors, including the volume of open claims, the type of coverage involved, the coverage limits of policies, and the difficulty of resolving complex or multi-party claims. Total payments in 2022 were \$152 million, consisting of both Security Fund payments and Domestic Receivership distributions.

**Total Domestic Receivership and Security Fund Payments (2013 – 2022)**  
**(\$ in Millions)**



**Financial Overview**

**Domestic  
Receivership**

## Notes to Financial Overview

The following is a summary of financial information for each Domestic and Ancillary receivership. With respect to the financial information presented, we note the following:

1. All financial information contained in this report is **unaudited**. The 2022 audited financial statements for the combined domestic estates under management will be available on the NYLB website ([www.nylb.org](http://www.nylb.org)) by August 2023.
2. All financial statements have been prepared on the modified cash basis of accounting under which assets are reported on the financial statements at realizable value. For most receiverships, the single largest asset is cash and investments. Other assets include reinsurance recoverables, net of offsetting allowances for collectability. The liabilities are listed at undiscounted values and are subject to frequent updating as claims are reviewed and adjudicated during the receivership.
3. The financial statements of the estates have been prepared under Insurance Law Article 74. Estates that were licensed as Property/Casualty and Health Companies follow the priority scheme set forth in Section 7434 and estates that were licensed as Life Insurance Companies follow the priority scheme set forth in Section 7435.
4. Disbursements include all cash outlays including distributions to claimants and creditors, and payments of direct and indirect administrative expenses.
5. Article 74 of the Insurance Law provides that claims of a domestic estate in liquidation be paid in accordance with a priority scheme in which each member of a priority class must be paid in full before any distribution may be made to the next priority class. All members of a class receiving partial payment must receive the same *pro-rata* amount in distributions.
6. In cases where the assets of estates in receivership are not sufficient to pay claims below class two priority relating to claims under policies, the Receiver generally avoids unnecessary costs by not evaluating claims in the lower priority classes.
7. The financial information and statements contained in this report are subject to change as claims are evaluated and recoverables are determined. The financial information contained in this report may not necessarily reflect the ultimate distribution that will be made in each receivership.
8. The Claim Bar Date is generally the final date that a claim can be submitted to the Receiver. Each Claim Bar Date is implemented pursuant to a Court order which should be consulted in each case for more detail.
9. Early Access Distributions are payments to a guaranty fund in connection with the guaranty fund's claims against the domestic receivership. Early Access Distributions are made in advance of the final resolution of the guaranty fund's claim and are subject to a final accounting and reconciliation by the domestic receiver.
10. Under the Federal Priority Statute, 31 U.S.C. 3713, the Federal Government may assert rights of priority over certain other classes of creditors for its potential claims against a receivership. To address these claims, the Receiver may apply to the Federal Government for a waiver of its potential claims. The federal waiver request is generally submitted toward the end of a receivership as a precursor to closing the estate and making a final distribution.
11. Projected closing dates are based on best case estimates of when an estate may close. There are many factors that determine a closing date and projected closing dates will be updated as new information is presented.

# Alliance National Insurance Company

## Key Information

Date of Incorporation	April 15, 1914
Date of Liquidation	August 21, 2020
Court Index Number	607845/20E
County	Nassau
Claims Bar Date	February 24, 2021
Projected Closing Date	December 2025
Distributions Paid to Date	\$ -0-

## Notes

Alliance National Insurance Company (“ANIC”) was placed into liquidation by order of the Supreme Court of the State of New York, dated August 21, 2020. ANIC was licensed to operate in New York, New Jersey, and Pennsylvania. In New York, ANIC was licensed to transact the lines of insurance set forth in Section 1113 paragraph (12), (13), (14), and (15) of the New York Insurance Law.

# Alliance National Insurance Company

## Assets As of December 31,

	<u>2022</u>	<u>2021</u>
<b>Unrestricted Assets:</b>		
Cash and Cash Equivalents	\$ 190,674	\$ 877,598
Bonds, at fair market value	4,233,522	3,453,650
<b>Total Cash, Cash Equivalents and Investments</b>	<u>4,424,196</u>	<u>4,331,248</u>
Reinsurance Recoverable on Paid Losses and LAE	1,619,515	1,140,301
Less: Allowance for Uncollectable Reinsurance Recoverables	(1,619,515)	(1,140,301)
Net Reinsurance Recoverables on Paid Losses and LAE	<u>-</u>	<u>-</u>
Reinsurance Recoverable on Unpaid Losses and LAE	3,001,942	3,004,851
Less: Allowance for Uncollectable Reinsurance Recoverables	(3,001,942)	-
Net Reinsurance Recoverables on Unpaid Losses and LAE	<u>-</u>	<u>3,004,851</u>
Accrued Investment Income	7,699	2,911
Other Assets	400,141	648,513
<b>Total Unrestricted Assets</b>	<u>4,832,036</u>	<u>7,987,523</u>
<b>Restricted Assets:</b>		
Other Restricted Assets	-	104,816
<b>Total Assets</b>	<u>\$ 4,832,036</u>	<u>\$ 8,092,339</u>

# Alliance National Insurance Company

## Liabilities As of December 31,

	<u>2022</u>	<u>2021</u>
Secured Claims	\$ -	\$ 104,816
Class I - Administrative Claims	17,778	19,524
Class II - Claims and Related Costs		
Adjudicated	5,670,832	-
Non-Adjudicated	<u>121,164,975</u>	<u>137,942,492</u>
Total Class II - Claims and Related Costs	<u>126,835,807</u>	<u>137,942,492</u>
Class III - Federal Government Claims	85,475	85,475
Class IV - Employee Claims	2,400	1,200
Class V - State and Local Government Claims	2,260	2,260
Class VI - General Creditor Claims	7,661,156	7,658,064
Class VII - Late Filed Claims	-	-
Class VIII - Section 1307 (Shareholder) Loans	-	-
Class IX - Shareholder Claims	-	-
<b>Total Liabilities</b>	<u>134,604,876</u>	<u>145,813,831</u>
Other Post-Employment Benefits Liability	5,345	9,093
(Deficit) Surplus	(129,778,185)	(137,730,585)
<b>Total Liabilities and (Deficit) Surplus</b>	<u>\$ 4,832,036</u>	<u>\$ 8,092,339</u>



# Alliance National Insurance Company

## Receipts and Disbursements For The Year Ended December 31,

	2022	2021
<b>Receipts:</b>		
Net Investment Income	\$ 27,373	\$ -
Reinsurance Recovered	165,412	340,678
Premiums Collected	93,405	606,299
Salvage and Subrogation Recoveries	93,994	3,459
Large Deductible	183,350	1,730,100
Second Injury Claims Refunds	-	1,377,306
Miscellaneous	49,827	104,150
<b>Total Receipts</b>	<b>613,361</b>	<b>4,161,992</b>
<b>Operating Expenses:</b>		
Salaries	77	31,123
Employee Relations & Welfare	31	9,925
Rent and Related Expenses	79,075	146,398
Professional Fees	224,392	158,614
General and Administrative Expenses	5,121	43,747
Miscellaneous	48,839	-
<b>Total Operating Expenses</b>	<b>357,535</b>	<b>389,807</b>
<b>Other Disbursements:</b>		
Large Deductible	54,182	-
<b>Total Disbursements</b>	<b>411,717</b>	<b>389,807</b>
<b>Receipts over Disbursements</b>	<b>201,644</b>	<b>3,772,185</b>
<b>Cash and Cash Equivalents; Beginning of Period</b>	<b>4,331,248</b>	<b>-</b>
<b>Opening Cash, Cash Equivalents, Investments, and Invested Assets (Unrestricted), Balances of New Estates</b>	<b>-</b>	<b>571,701</b>
<b>Unrealized Loss on Investments</b>	<b>(108,700)</b>	<b>(12,638)</b>
<b>Cash and Cash Equivalents; End of Period</b>	<b>\$ 4,424,192</b>	<b>\$ 4,331,248</b>

# American Medical and Life Insurance Company

## Key Information

Date of Incorporation	December 17, 1964
Date of Liquidation	December 28, 2016
Court Index Number	452041/16E
County	New York
Claims Bar Date	September 28, 2017
Projected Closing Date	December 2024
Distributions Paid to Date	\$ -0-

## Notes

American Medical and Life Insurance Company was licensed to write Life Insurance, Annuities and Accident and Health coverage.

# American Medical and Life Insurance Company

## Assets As of December 31,

	<u>2022</u>	<u>2021</u>
<b>Unrestricted Assets:</b>		
Cash and Cash Equivalents	\$ 291,713	\$ 423,498
Bonds, at fair market value	1,124,381	1,131,828
<b>Total Cash, Cash Equivalents and Investments</b>	<u>1,416,094</u>	<u>1,555,326</u>
Accrued Investment Income	323	306
Other Assets	12,670	12,855
<b>Total Unrestricted Assets</b>	<u>1,429,087</u>	<u>1,568,487</u>
<b>Restricted Assets:</b>		
Statutory Deposits	135,997	134,842
<b>Total Assets</b>	<u>\$ 1,565,084</u>	<u>\$ 1,703,329</u>

# American Medical and Life Insurance Company

## Liabilities

As of December 31,

	<u>2022</u>	<u>2021</u>
Secured Claims	\$ -	\$ -
Class I - Administrative Claims	46,705	31,880
Class II – Employee Claims	2,400	2,400
Class III – Vendor Claims 90 Days Prior to the Date of Liquidation	-	-
Class IV – Policy and Annuity Contract Related Claims	111,387	123,491
Class V – Federal, State and Local Government Claims	341,629	382,399
Class VI - General Creditor Claims	1,519,135	1,519,135
Class VII – Surplus, Capital or Contribution Notes Claims	-	-
Class VIII - Shareholder Claims	5,000,000	5,000,000
<b>Total Liabilities</b>	<u>7,021,256</u>	<u>7,059,305</u>
Other Post-Employment Benefits Liability	69,493	113,870
(Deficit) Surplus	(5,525,665)	(5,469,846)
<b>Total Liabilities and (Deficit) Surplus</b>	<u>\$ 1,565,084</u>	<u>\$ 1,703,329</u>

**Note:** Liabilities are presented in order of the priority scheme set forth in New York Insurance Law Section 7435

# American Medical and Life Insurance Company

## Receipts and Disbursements For The Year Ended December 31,

	<u>2022</u>	<u>2021</u>
<b>Receipts:</b>		
Net Investment Income	\$ 6,416	\$ 5,859
Miscellaneous	185	-
<b>Total Receipts</b>	<u>6,601</u>	<u>5,859</u>
<b>Operating Expenses:</b>		
Salaries	40,013	35,892
Employee Relations & Welfare	30,865	20,092
Rent and Related Expenses	7,917	6,346
Professional Fees	30,338	36,329
General and Administrative Expenses	12,189	8,642
<b>Total Operating Expenses</b>	<u>121,322</u>	<u>107,301</u>
<b>Disbursements over Receipts</b>	(114,721)	(101,442)
<b>Cash and Cash Equivalents; Beginning of Period</b>	1,555,326	1,662,520
<b>Unrealized Loss on Investments</b>	(24,511)	(5,752)
<b>Cash and Cash Equivalents; End of Period</b>	<u>\$ 1,416,094</u>	<u>\$ 1,555,326</u>

# Atlantic Mutual Insurance Company

## Key Information

Date of Incorporation	April 11, 1842
Date of Rehabilitation	September 16, 2010
Date of Liquidation	April 27, 2011
Court Index Number	402424/10
County	New York
Claims Bar Date	December 15, 2013
Projected Closing Date	December 2025
Distributions Paid to Date	\$ 67,719,228

## Notes

Atlantic Mutual Insurance Company wrote workers' compensation, surety, auto, property damage, aviation, and maritime coverage.

# Atlantic Mutual Insurance Company

## Assets As of December 31,

	<u>2022</u>	<u>2021</u>
<b>Unrestricted Assets:</b>		
Cash and Cash Equivalents	\$ 1,969,196	\$ 4,043,221
Bonds, at fair market value	77,646,322	77,615,490
<b>Total Cash, Cash Equivalents and Investments</b>	<u>79,615,518</u>	<u>81,658,711</u>
Reinsurance Recoverable on Paid Losses and LAE	13,802,573	14,201,034
Less: Allowance for Uncollectable Reinsurance Recoverables	(11,874,837)	(11,127,734)
Net Reinsurance Recoverables on Paid Losses and LAE	<u>1,927,736</u>	<u>3,073,300</u>
Reinsurance Recoverable on Unpaid Losses and LAE	9,532,311	11,296,028
Less: Allowance for Uncollectable Reinsurance Recoverables	(6,131,018)	(5,715,599)
Net Reinsurance Recoverables on Unpaid Losses and LAE	<u>3,401,293</u>	<u>5,580,429</u>
Accrued Investment Income	254,380	182,999
Other Assets	2,617,819	242,098
<b>Total Unrestricted Assets</b>	<u>87,816,746</u>	<u>90,737,537</u>
<b>Restricted Assets:</b>		
Statutory Deposits	4,826,810	4,796,210
Other Restricted Assets	3,113,215	3,107,218
<b>Total Restricted Assets</b>	<u>7,940,025</u>	<u>7,903,428</u>
<b>Total Assets</b>	<u>\$ 95,756,771</u>	<u>\$ 98,640,965</u>

# Atlantic Mutual Insurance Company

## Liabilities As of December 31,

	<u>2022</u>	<u>2021</u>
Secured Claims	\$ 3,785,554	\$ 3,689,557
Class I - Administrative Claims	1,253,622	802,689
Class II - Claims and Related Costs		
Adjudicated	101,564,217	92,174,488
Non-Adjudicated	<u>114,113,887</u>	<u>129,961,874</u>
Total Class II - Claims and Related Costs	<u>215,678,104</u>	<u>222,136,362</u>
Class III - Federal Government Claims	39,444,431	39,444,431
Class IV - Employee Claims	-	-
Class V - State and Local Government Claims	3,590,299	3,590,299
Class VI - General Creditor Claims	7,003,332	7,039,528
Class VII - Late Filed Claims	10,000	10,000
Class VIII - Section 1307 (Shareholder) Loans	159,398,946	159,398,946
Class IX - Shareholder Claims	-	-
<b>Total Liabilities</b>	<u>430,164,288</u>	<u>436,111,812</u>
Other Post-Employment Benefits Liability	2,372,229	3,743,245
(Deficit) Surplus	(336,779,746)	(341,214,092)
<b>Total Liabilities and (Deficit) Surplus</b>	<u>\$ 95,756,771</u>	<u>\$ 98,640,965</u>



# Atlantic Mutual Insurance Company

## Receipts and Disbursements For The Year Ended December 31,

	<u>2022</u>	<u>2021</u>
<b>Receipts:</b>		
Net Investment Income	\$ 1,144,255	\$ 1,372,391
Reinsurance Recovered	1,702,956	3,857,066
Salvage and Subrogation Recoveries	1,190	1,287
Large Deductible	46,455	-
Miscellaneous	91,619	1,288
<b>Total Receipts</b>	<u>2,986,475</u>	<u>5,232,032</u>
<b>Operating Expenses:</b>		
Salaries	1,084,043	1,160,160
Employee Relations & Welfare	842,234	739,286
Rent and Related Expenses	439,754	465,241
Professional Fees	124,337	507,122
General and Administrative Expenses	230,903	249,392
<b>Total Operating Expenses</b>	<u>2,721,271</u>	<u>3,121,201</u>
<b>Other Disbursements</b>		
Loss Adjustment Expense	48,878	84,718
Distributions to Creditors	-	1,258,342
<b>Total Other Distributions</b>	<u>48,878</u>	<u>1,343,060</u>
<b>Total Disbursements</b>	<u>2,770,149</u>	<u>4,464,261</u>
<b>Receipts over Disbursements</b>	216,326	767,771
<b>Cash and Cash Equivalents; Beginning of Period</b>	81,658,711	82,215,411
<b>Unrealized Loss on Investments</b>	(2,259,520)	(1,324,471)
<b>Cash and Cash Equivalents; End of Period</b>	<u>\$ 79,615,517</u>	<u>\$ 81,658,711</u>

# Atlantis Health Plan, Inc.

## Key Information

Date of Incorporation	April 17,1995
Date of Liquidation	April 19,2019
Court Index Number	450297/19E
County	New York
Claims Bar Date	October 11, 2019
Projected Closing Date	December 2023
Distributions Paid to Date	\$-0-

## Notes

Atlantis Health Plan, Inc., obtained a Certificate of Authority from the New York State Department of Health to operate as a health maintenance organization pursuant to Article 44 of the New York Public Health Law.

# Atlantis Health Plan, Inc.

## Assets As of December 31,

	<u>2022</u>	<u>2021</u>
<b>Unrestricted Assets:</b>		
Cash and Cash Equivalents	\$ 297,631	\$ 343,382
Bonds, at fair market value	2,530,489	2,560,942
<b>Total Cash, Cash Equivalents and Investments</b>	<u>2,828,120</u>	<u>2,904,324</u>
Accrued Investment Income	6,058	10,087
<b>Total Assets</b>	<u>\$ 2,834,178</u>	<u>\$ 2,914,411</u>

# Atlantis Health Plan, Inc.

## Liabilities As of December 31,

	2022	2021
Secured Claims	\$ -	\$ -
Class I - Administrative Claims	4,507	6,747
Class II - Claims and Related Costs		
Adjudicated	400,000	400,000
Non-Adjudicated	-	-
Total Class II - Claims and Related Costs	400,000	400,000
Class III - Federal Government Claims	7,627,354	7,627,354
Class IV - Employee Claims	-	-
Class V - State and Local Government Claims	2,892,344	2,892,344
Class VI - General Creditor Claims	384,346	384,346
Class VII - Late Filed Claims	-	-
Class VIII - Section 1307 (Shareholder) Loans	-	-
Class IX - Shareholder Claims	-	-
<b>Total Liabilities</b>	<b>11,308,551</b>	<b>11,310,791</b>
Other Post-Employment Benefits Liability	6,117	8,859
(Deficit) Surplus	(8,480,490)	(8,405,239)
<b>Total Liabilities and (Deficit) Surplus</b>	<b>\$ 2,834,178</b>	<b>\$ 2,914,411</b>

# Atlantis Health Plan, Inc.

## Receipts and Disbursements For The Year Ended December 31,

	<u>2022</u>	<u>2021</u>
<b>Receipts:</b>		
Net Investment Income	\$ 38,750	\$ 40,518
<b>Total Receipts</b>	<u>38,750</u>	<u>40,518</u>
<b>Operating Expenses:</b>		
Salaries	5,701	11,351
Professional Fees	26,621	34,546
General and Administrative Expenses	293	293
<b>Total Operating Expenses</b>	<u>32,615</u>	<u>46,190</u>
<b>Receipts over Disbursements</b>	6,135	(5,672)
<b>Cash and Cash Equivalents; Beginning of Period</b>	2,904,323	2,948,623
<b>Unrealized Loss on Investments</b>	(82,339)	(38,628)
<b>Cash and Cash Equivalents; End of Period</b>	<u>\$ 2,828,119</u>	<u>\$ 2,904,323</u>

# Centennial Insurance Company

## Key Information

Date of Incorporation	September 5, 1941
Date of Rehabilitation	September 16, 2010
Date of Liquidation	April 27, 2011
Court Index Number	402424/10
County	New York
Claims Bar Date	December 15, 2013
Projected Closing Date	December 2025
Distributions Paid to Date	\$ 18,937,210

## Notes

Centennial Insurance Company wrote commercial and general liability insurance, including workers' compensation, surety, auto, property damage, aviation, and maritime coverage.

# Centennial Insurance Company

## Assets As of December 31,

	<u>2022</u>	<u>2021</u>
<b>Unrestricted Assets:</b>		
Cash and Cash Equivalents	\$ 1,675,115	\$ 2,095,638
Bonds, at fair market value	40,939,221	41,221,601
<b>Total Cash, Cash Equivalents and Investments</b>	<u>42,614,336</u>	<u>43,317,239</u>
Reinsurance Recoverable on Paid Losses and LAE	4,849,306	5,010,820
Less: Allowance for Uncollectable Reinsurance Recoverables	<u>(4,139,791)</u>	<u>(3,732,151)</u>
Net Reinsurance Recoverables on Paid Losses and LAE	<u>709,515</u>	<u>1,278,669</u>
Reinsurance Recoverable on Unpaid Losses and LAE	13,619,130	15,536,254
Less: Allowance for Uncollectable Reinsurance Recoverables	<u>(10,441,313)</u>	<u>(9,595,791)</u>
Net Reinsurance Recoverables on Unpaid Losses and LAE	<u>3,177,817</u>	<u>5,940,463</u>
Accrued Investment Income	157,453	83,450
Other Assets	112,463	112,463
<b>Total Unrestricted Assets</b>	<u>46,771,584</u>	<u>50,732,284</u>
<b>Restricted Assets:</b>		
Statutory Deposits	3,410,173	3,733,867
Other Restricted Assets	801,172	800,725
<b>Total Restricted Assets</b>	<u>4,211,345</u>	<u>4,534,592</u>
<b>Total Assets</b>	<u>\$ 50,982,929</u>	<u>\$ 55,266,876</u>

# Centennial Insurance Company

## Liabilities As of December 31,

	<u>2022</u>	<u>2021</u>
Secured Claims	\$ 1,092,722	\$ 1,062,275
Class I - Administrative Claims	714,842	487,804
Class II - Claims and Related Costs		
Adjudicated	69,848,178	66,681,535
Non-Adjudicated	116,406,782	123,645,108
Total Class II - Claims and Related Costs	<u>186,254,960</u>	<u>190,326,643</u>
Class III - Federal Government Claims	6,839,598	6,839,598
Class IV - Employee Claims	-	-
Class V - State and Local Government Claims	2,493,926	2,493,926
Class VI - General Creditor Claims	5,389,731	5,401,559
Class VII - Late Filed Claims	500,000	500,000
Class VIII - Section 1307 (Shareholder) Loans	-	-
Class IX - Shareholder Claims	-	-
<b>Total Liabilities</b>	<u>203,285,779</u>	<u>207,111,805</u>
Other Post-Employment Benefits Liability	1,432,234	2,294,780
(Deficit) Surplus	(153,735,084)	(154,139,709)
<b>Total Liabilities and (Deficit) Surplus</b>	<u>\$ 50,982,929</u>	<u>\$ 55,266,876</u>



# Centennial Insurance Company

## Receipts and Disbursements For The Year Ended December 31,

	<u>2022</u>	<u>2021</u>
<b>Receipts:</b>		
Net Investment Income	\$ 585,891	\$ 693,473
Reinsurance Recovered	984,127	1,752,900
Salvage and Subrogation Recoveries	90,415	1,497,499
Release from Statutory Deposits	336,015	-
Miscellaneous	30,000	-
<b>Total Receipts</b>	<u>2,026,448</u>	<u>3,943,872</u>
<b>Operating Expenses:</b>		
Salaries	543,885	550,323
Employee Relations & Welfare	403,539	341,825
Rent and Related Expenses	122,636	111,176
Professional Fees	87,115	297,246
General and Administrative Expenses	107,698	114,647
Miscellaneous	-	28,495
<b>Total Operating Expenses</b>	<u>1,264,873</u>	<u>1,443,712</u>
<b>Other Disbursements:</b>		
Salvage and Subrogation	231	1,031
<b>Total Other Disbursements</b>	<u>231</u>	<u>1,031</u>
<b>Total Disbursements</b>	<u>1,265,104</u>	<u>1,444,743</u>
<b>Receipts over Disbursements</b>	761,344	2,499,129
<b>Cash and Cash Equivalents; Beginning of Period</b>	43,317,244	41,576,780
<b>Unrealized Loss on Investments</b>	(1,464,248)	(758,665)
<b>Cash and Cash Equivalents; End of Period</b>	<u>\$ 42,614,340</u>	<u>\$ 43,317,244</u>

# Cuatro LLC

## Key Information

Date of Incorporation	March 23, 2009
Date of Liquidation	August 6, 2018
Court Index Number	451807/18E
County	New York
Claims Bar Date	January 4, 2019
Projected Closing Date	December 2023
Distributions Paid to Date	\$ -0-

## Notes

Cuatro LLC operated as a “Medicare Only” health maintenance organization providing Medicare Advantage Part D prescription drug coverage to Medicare beneficiaries through a network of hospital and health care providers.

# Cuatro LLC

## Assets As of December 31,

	<u>2022</u>	<u>2021</u>
<b>Unrestricted Assets:</b>		
Cash and Cash Equivalents	\$ 190,648	\$ 135,928
Bonds, at fair market value	4,122,563	4,293,302
<b>Total Cash, Cash Equivalents and Investments</b>	<u>4,313,211</u>	<u>4,429,230</u>
Accrued Investment Income	13,093	9,123
Receivable from CMS	-	125,683
Allowance for uncollectible from CMS	-	(125,683)
Net Receivable from CMS	<u>-</u>	<u>-</u>
<b>Total Unrestricted Assets</b>	<u>4,326,304</u>	<u>4,438,353</u>
<b>Restricted Assets:</b>		
Other Restricted Assets	25,357	25,357
<b>Total Assets</b>	<u>\$ 4,351,661</u>	<u>\$ 4,463,710</u>

# Cuatro, LLC

## Liabilities As of December 31,

	<u>2022</u>	<u>2021</u>
Secured Claims	\$ 25,357	\$ 25,357
Class I - Administrative Claims	34,247	26,087
Class II - Claims and Related Costs		
Adjudicated	11,051,875	-
Non-Adjudicated	-	11,051,875
Total Class II - Claims and Related Costs	<u>11,051,875</u>	<u>11,051,875</u>
Class III - Federal Government Claims	284,026	284,026
Class IV - Employee Claims	-	-
Class V - State and Local Government Claims	511	511
Class VI - General Creditor Claims	2,801,094	2,801,094
Class VII - Late Filed Claims	-	-
Class VIII - Section 1307 (Shareholder) Loans	-	-
Class IX - Shareholder Claims	-	-
<b>Total Liabilities</b>	<u>14,197,110</u>	<u>14,188,950</u>
Other Post-Employment Benefits Liability	71,099	130,237
(Deficit) Surplus	(9,916,548)	(9,855,477)
<b>Total Liabilities and (Deficit) Surplus</b>	<u>\$ 4,351,661</u>	<u>\$ 4,463,710</u>

# Cuatro, LLC

## Receipts and Disbursements For The Year Ended December 31,

	<u>2022</u>	<u>2021</u>
<b>Receipts:</b>		
Net Investment Income	\$ 32,034	\$ 36,241
Miscellaneous	125,683	-
<b>Total Receipts</b>	<u>157,717</u>	<u>36,241</u>
<b>Operating Expenses:</b>		
Salaries	16,592	27,720
Employee Relations & Welfare	10,670	25,082
Rent and Related Expenses	3,220	7,429
Professional Fees	30,616	36,972
General and Administrative Expenses	2,419	6,478
<b>Total Operating Expenses</b>	<u>63,517</u>	<u>103,681</u>
<b>Receipts over Disbursements</b>	94,200	(67,440)
<b>Cash and Cash Equivalents; Beginning of Period</b>	4,429,230	4,544,044
<b>Unrealized Loss on Investments</b>	(210,220)	(47,374)
<b>Cash and Cash Equivalents; End of Period</b>	<u>\$ 4,313,210</u>	<u>\$ 4,429,230</u>

# Eveready Insurance Company

## Key Information

Date of Incorporation	August 8, 1963
Date of Liquidation	January 29, 2015
Court Index Number	160307/14E
County	New York
Claims Bar Date	January 29, 2016
Projected Closing Date	December 2023
Distributions Paid to Date	\$ -0-

## Notes

Eveready Insurance Company wrote automobile coverage exclusively in New York.

# Eveready Insurance Company

## Assets As of December 31,

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	<u>2022</u>	<u>2021</u>
<b>Unrestricted Assets:</b>		
Cash and Cash Equivalents	\$ 172,371	\$ 207,083
Bonds, at fair market value	208,985	215,502
<b>Total Cash, Cash Equivalents, and Investments</b>	<u>\$ 381,356</u>	<u>\$ 422,585</u>

# Eveready Insurance Company

## Liabilities As of December 31,

	<u>2022</u>	<u>2021</u>
Secured Claims	\$ -	\$ -
Class I - Administrative Claims	35,615	12,184
Class II - Claims and Related Costs		
Adjudicated	13,120,621	13,120,622
Non-Adjudicated	9,557,848	9,570,320
Total Class II - Claims and Related Costs	<u>22,678,469</u>	<u>22,690,942</u>
Class III - Federal Government Claims	5,857	5,857
Class IV - Employee Claims	-	-
Class V - State and Local Government Claims	573,094	573,094
Class VI - General Creditor Claims	955,681	955,681
Class VII - Late Filed Claims	-	-
Class VIII - Section 1307 (Shareholder) Loans	-	-
Class IX - Shareholder Claims	-	-
<b>Total Liabilities</b>	<u>24,248,716</u>	<u>24,237,758</u>
Other Post-Employment Benefits Liability	81,573	150,773
(Deficit) Surplus	(23,948,933)	(23,965,946)
<b>Total Liabilities and (Deficit) Surplus</b>	<u>\$ 381,356</u>	<u>\$ 422,585</u>



# Eveready Insurance Company

## Receipts and Disbursements For The Year Ended December 31,

	<u>2022</u>	<u>2021</u>
<b>Receipts:</b>		
Net Investment Income	\$ 4,776	\$ 6,583
Miscellaneous	-	2,741
<b>Total Receipts</b>	<u>4,776</u>	<u>9,324</u>
<b>Operating Expenses:</b>		
Salaries	7,529	4,791
Rent and Related Expenses	3,589	860
Professional Fees	26,818	32,192
General and Administrative Expenses	503	367
<b>Total Operating Expenses</b>	<u>38,439</u>	<u>38,210</u>
<b>Disbursements over Receipts</b>	(33,663)	(28,886)
<b>Cash and Cash Equivalents; Beginning of Period</b>	422,585	458,388
<b>Unrealized Loss on Investments</b>	(7,568)	(6,917)
<b>Cash and Cash Equivalents; End of Period</b>	<u>\$ 381,354</u>	<u>\$ 422,585</u>

# Executive Life Insurance Company of New York

## Key Information

Date of Incorporation	August 8, 1963
Date of Rehabilitation	April 23, 1991
Date of Liquidation	August 8, 2013
Court Index Number	8023/91
County	Nassau

## Notes

Executive Life Insurance Company of New York (“ELNY”) was licensed to write various lines of life insurance and annuities, including traditional life policies, single premium deferred annuities, single premium immediate annuities and closeout qualified retirement accounts.

A petition to place ELNY into rehabilitation was granted by the New York Supreme Court on April 23, 1991, and the Superintendent of Insurance (now Superintendent of Financial Services) was appointed Receiver. On April 16, 2012, the Court approved the liquidation of ELNY and an Agreement of Restructuring (“Agreement”) negotiated by the Receiver, the National Organization of Life and Health Guaranty Associations (“NOLHGA”), the New York Life Insurance Guaranty Corporation, and other participating parties. The Agreement provided for a transfer of ELNY’s policy and annuity obligations and substantially all of its assets to Guaranty Association Benefits Company (“GABC”), a District of Columbia not-for-profit captive insurance corporation.

The liquidation order and the terms of the Agreement became effective on August 8, 2013. Since that date, GABC has continued to pay ELNY’s policy and annuity obligations in accordance with the Agreement and the ELNY liquidation proceeding has remained open. The proceeding is not expected to close until all of ELNY’s obligations have been run off by GABC, and excess funds, if any, have been returned to the estate for distribution under the terms of the Agreement.

# Executive Life Insurance Company of New York

## Assets As of December 31,

	<u>2022</u>	<u>2021</u>
<b>Unrestricted Assets:</b>		
Cash and Cash Equivalents	\$ 288,845	\$ 1,149,058
Bonds, at fair market value	20,480,217	21,124,213
<b>Total Cash, Cash Equivalents and Investments</b>	<u>20,769,062</u>	<u>22,273,271</u>
Receivables from Central Disbursement Account	650,000	650,000
Accrued Investment Income	129,267	117,502
<b>Total Unrestricted Assets</b>	<u>\$ 21,548,330</u>	<u>\$ 23,040,773</u>

# Executive Life Insurance Company of New York

## Liabilities As of December 31,

	<u>2022</u>	<u>2021</u>
Secured Claims	\$ -	\$ -
Class I - Administrative Claims	71,344	68,876
Class II - Employee Claims	-	-
Class III - Vendor Claims 90 days prior to the date of liquidation	-	-
Class IV - Policy and Annuity Contract related Claims	1,004,802,672	1,004,972,778
Class V – Federal, State and Local Government Claims	-	-
Class VI - General Creditor Claims	3,825,418	3,825,418
Class VII – Surplus, Capital or Contribution Notes Claims	-	-
Class VIII – Shareholder Claims	-	-
<b>Total Liabilities</b>	<u>1,008,699,434</u>	<u>1,008,867,072</u>
Other Post-Employment Benefits Liability	152,785	225,931
(Deficit) Surplus	(987,303,888)	(986,052,230)
<b>Total Liabilities and (Deficit) Surplus</b>	<u>\$ 21,548,331</u>	<u>\$ 23,040,773</u>

**Note:** Liabilities are presented in order of the priority scheme set forth in New York Insurance Law Section 7435.

# Executive Life Insurance Company of New York

## Receipts and Disbursements For The Year Ended December 31,

	<u>2022</u>	<u>2021</u>
<b>Receipts:</b>		
Net Investment Income	\$ 522,810	\$ 635,671
Miscellaneous	21,619	419
<b>Total Receipts</b>	<u>544,429</u>	<u>636,090</u>
<b>Operating Expenses:</b>		
Salaries	28,737	26,911
Employee Relations & Welfare	19,043	17,909
Rent and Related Expenses	5,253	5,676
Professional Fees	66,697	64,846
General and Administrative Expenses	5,742	5,536
<b>Total Disbursements</b>	<u>125,472</u>	<u>120,878</u>
<b>Receipts over Disbursements</b>	418,957	515,412
<b>Cash and Cash Equivalents; Beginning of Period</b>	22,273,271	22,751,491
<b>Unrealized Gain/ (Loss) on Investments</b>	(1,923,166)	(993,632)
<b>Cash and Cash Equivalents; End of Period</b>	<u>\$ 20,769,062</u>	<u>\$ 22,273,271</u>

# Fiduciary Insurance Company of America

## Key Information

Date of Incorporation	October 24, 1977
Date of Liquidation	July 25, 2017
Court Index Number	703264/17E
County	Queens
Claims Bar Date	September 24, 2018
Projected Closing Date	December 2026
Distributions Paid to Date	\$ -0-

## Notes

Fiduciary Insurance Company of America wrote commercial automobile insurance exclusively in New York.

# Fiduciary Insurance Company of America

## Assets As of December 31,

	<u>2022</u>	<u>2021</u>
<b>Unrestricted Assets:</b>		
Cash and Cash Equivalents	\$ 576,116	\$ 1,064,997
Bonds, at fair market value	41,774,845	40,811,599
<b>Total Cash, Cash Equivalents and Investments</b>	<u>42,350,961</u>	<u>41,876,596</u>
Reinsurance Recoverable on Paid Losses and LAE	-	40,146
Less: Allowance for Uncollectable Reinsurance Recoverables	-	-
Net Reinsurance Recoverables on Paid Losses and LAE	<u>-</u>	<u>40,146</u>
Reinsurance Recoverable on Unpaid Losses and LAE	-	1,101,765
Less: Allowance for Uncollectable Reinsurance Recoverables	-	-
Net Reinsurance Recoverables on Unpaid Losses and LAE	<u>-</u>	<u>1,101,765</u>
Accrued Investment Income	162,581	67,887
Other Assets	434,405	434,404
<b>Total Assets</b>	<u>\$ 42,947,947</u>	<u>\$ 43,520,798</u>

# Fiduciary Insurance Company of America

## Liabilities As of December 31,

	<u>2022</u>	<u>2021</u>
Secured Claims	\$ -	\$ -
Class I - Administrative Claims	210,298	183,584
Class II - Claims and Related Costs		
Adjudicated	105,884,143	83,472,049
Non-Adjudicated	36,479,651	60,298,256
Total Class II - Claims and Related Costs	<u>142,363,794</u>	<u>143,770,305</u>
Class III - Federal Government Claims	-	-
Class IV - Employee Claims	1,200	1,200
Class V - State and Local Government Claims	1,832,190	1,832,190
Class VI - General Creditor Claims	581,140	581,140
Class VII - Late Filed Claims	-	-
Class VIII - Section 1307 (Shareholder) Loans	992,197	992,197
Class IX - Shareholder Claims	-	-
<b>Total Liabilities</b>	<u>145,980,819</u>	<u>147,360,616</u>
Other Post-Employment Benefits Liability	466,031	762,284
(Deficit) Surplus	(103,498,903)	(104,602,102)
<b>Total Liabilities and (Deficit) Surplus</b>	<u>\$ 42,947,947</u>	<u>\$ 43,520,798</u>



# Fiduciary Insurance Company of America

## Receipts and Disbursements For The Year Ended December 31,

	<u>2022</u>	<u>2021</u>
<b>Receipts:</b>		
Net Investment Income	\$ 484,126	\$ 309,645
Reinsurance Recovered	1,116,133	1,400,230
Salvage and Subrogation Recoveries	5,536	76,021
Miscellaneous	1,271	2,696
<b>Total Receipts</b>	<u>1,607,066</u>	<u>1,788,592</u>
<b>Operating Expenses:</b>		
Salaries	142,047	259,506
Employee Relations & Welfare	107,949	165,493
Rent and Related Expenses	223,767	114,078
Professional Fees	57,687	90,488
General and Administrative Expenses	23,952	106,213
Miscellaneous	1,615	-
<b>Total Operating Expenses</b>	<u>557,017</u>	<u>735,778</u>
<b>Other Disbursements:</b>		
Salvage and Subrogation	1,391	10,046
<b>Total Other Disbursements</b>	<u>1,391</u>	<u>10,046</u>
<b>Total Disbursements</b>	<u>558,408</u>	<u>745,824</u>
<b>Receipts over Disbursements</b>	1,048,658	1,042,768
<b>Cash and Cash Equivalents; Beginning of Period</b>	41,876,597	41,136,969
<b>Unrealized Loss on Investments</b>	(574,294)	(303,140)
<b>Cash and Cash Equivalents; End of Period</b>	<u>\$ 42,350,961</u>	<u>\$ 41,876,597</u>

# First Central Insurance Company

## Key Information

Date of Incorporation	November 30, 1978
Date of Rehabilitation	January 28, 1998
Date of Liquidation	April 27, 1998
Court Index Number	002306/98
County	Nassau
Claims Bar Date	April 30, 2013
Projected Closing Date	December 2023
Distributions Paid to Date	\$ 205,621,706
Federal Waiver Requested	No

## Notes

First Central was licensed to write general and commercial liability insurance including fire, property, auto, commercial multi-peril and other personal lines of business. First Central also offered specialty programs, including directors and officers liability insurance for cooperatives and condominiums and alternative business owners policies. First Central will remain open until all receivables on reinsurance billings have been collected from the company's reinsurers.

# First Central Insurance Company

## Assets As of December 31,

	<u>2022</u>	<u>2021</u>
<b>Unrestricted Assets:</b>		
Cash and Cash Equivalents	\$ 790,974	\$ 999,524
Bonds, at fair market value	2,357,621	1,974,379
<b>Total Cash, Cash Equivalents and Investments</b>	<u>3,148,595</u>	<u>2,973,903</u>
Reinsurance Recoverable on Paid Losses and LAE	75,743	75,743
Less: Allowance for Uncollectable Reinsurance Recoverables	-	-
Net Reinsurance Recoverables on Paid Losses and LAE	<u>75,743</u>	<u>75,743</u>
Reinsurance Recoverable on Unpaid Losses and LAE	4,600,515	4,600,515
Less: Allowance for Uncollectable Reinsurance Recoverables	-	-
Net Reinsurance Recoverables on Unpaid Losses and LAE	<u>4,600,515</u>	<u>4,600,515</u>
Accrued Investment Income	7,609	7,927
<b>Total Assets</b>	<u>\$ 7,832,462</u>	<u>\$ 7,658,088</u>

# First Central Insurance Company

## Liabilities As of December 31,

	<u>2022</u>	<u>2021</u>
Secured Claims	\$ -	\$ -
Class I - Administrative Claims	6,466	5,793
Class II - Claims and Related Costs		
Adjudicated	78,780,220	78,780,220
Non-Adjudicated	-	-
Total Class II - Claims and Related Costs	<u>78,780,220</u>	<u>78,780,220</u>
Class III - Federal Government Claims	-	-
Class IV - Employee Claims	-	-
Class V - State and Local Government Claims	954,215	954,215
Class VI - General Creditor Claims	1,763,390	1,763,390
Class VII - Late Filed Claims	-	-
Class VIII - Section 1307 (Shareholder) Loans	-	-
Class IX - Shareholder Claims	-	-
<b>Total Liabilities</b>	<u>81,504,291</u>	<u>81,503,618</u>
Other Post-Employment Benefits Liability	6,209	-
(Deficit) Surplus	(73,678,037)	(73,845,530)
<b>Total Liabilities and (Deficit) Surplus</b>	<u>\$ 7,832,463</u>	<u>\$ 7,658,088</u>

# First Central Insurance Company

## Receipts and Disbursements For The Year Ended December 31,

	<u>2022</u>	<u>2021</u>
<b>Receipts:</b>		
Net Investment Income	\$ 32,182	\$ 28,428
Reinsurance Recovered	407,328	470,587
Litigation Awards	-	887
<b>Total Receipts</b>	<u>439,510</u>	<u>499,902</u>
<b>Operating Expenses:</b>		
Salaries	34,937	28,948
Employee Relations & Welfare	24,284	17,816
Rent and Related Expenses	7,662	7,279
Professional Fees	29,357	35,311
General and Administrative Expenses	5,948	11,503
<b>Total Operating Expenses</b>	<u>102,188</u>	<u>100,857</u>
<b>Receipts over Disbursements</b>	337,322	399,045
<b>Cash and Cash Equivalents; Beginning of Period</b>	2,973,903	2,611,304
<b>Unrealized Loss on Investments</b>	(162,630)	(36,446)
<b>Cash and Cash Equivalents; End of Period</b>	<u>\$ 3,148,595</u>	<u>\$ 2,973,903</u>

# Freelancers Insurance Company

## Key Information

Date of Incorporation	January 21, 2016
Date of Liquidation	November 24, 2021
Court Index Number	453561/2021
County	New York
Claims Bar Date	May 24, 2022
Projected Closing Date	January 2023
Distributions Paid to Date	N/A

## Notes

Freelancer Insurance Company was authorized to operate as a Medicare-only Managed Care organization exclusively in the State of New York. It was placed into liquidation by order of the Supreme Court of the State of New York, dated November 24, 2021.

# Freelancers Insurance Company

## Assets As of December 31,

	<u>2022</u>
<b>Unrestricted Assets:</b>	
Cash and Cash Equivalents	\$ 434,122
Bonds, at fair market value	1,902,158
<b>Total Cash, Cash Equivalents and Investments</b>	<u>2,336,280</u>
Accrued Investment Income	11,784
<b>Total Unrestricted Assets</b>	<u>2,348,064</u>
<b>Restricted Assets:</b>	
Other Restricted Assets	100,507
<b>Total Restricted Assets</b>	<u>100,507</u>
<b>Total Assets</b>	<u>\$ 2,448,571</u>

# Freelancers Insurance Company

## Liabilities As of December 31,

	<u>2022</u>
Secured Claims	\$ 100,507
Class I - Administrative Claims	2,791
Class II - Claims and Related Costs	
Adjudicated	-
Non-Adjudicated	-
Total Class II - Claims and Related Costs	<u>-</u>
Class III - Federal Government Claims	-
Class IV - Employee Claims	-
Class V - State and Local Government Claims	-
Class VI - General Creditor Claims	240
Class VII - Late Filed Claims	-
Class VIII - Section 1307 (Shareholder) Loans	-
Class IX - Shareholder Claims	-
<b>Total Liabilities</b>	<u>103,538</u>
Other Post-Employment Benefits Liability	2,370
Surplus	2,342,663
<b>Total Liabilities and Surplus</b>	<u>\$ 2,448,571</u>



# Freelancers Insurance Company

## Receipts and Disbursements For The Year Ended December 31,

	<u>2022</u>
<b>Receipts:</b>	
Net Investment Income	\$ 23,917
<b>Total Receipts</b>	<u>23,917</u>
<b>Operating Expenses:</b>	
Salaries	13,807
Employee Relations & Welfare	10,443
Rent and Related Expenses	3,265
Professional Fees	17,185
General and Administrative Expenses	2,561
<b>Total Operating Expenses</b>	<u>47,261</u>
<b>Other Disbursements:</b>	
Transfer to Segregated Accounts	100,507
<b>Total Other Disbursements</b>	<u>100,507</u>
<b>Total Disbursements</b>	<u>147,768</u>
<b>Disbursements over Receipts</b>	(123,851)
<b>Opening Cash, Cash Equivalents, Investments and Invested Assets (Unrestricted), Balances of New Estates</b>	2,523,848
<b>Unrealized Loss on Investments</b>	(63,717)
<b>Cash and Cash Equivalents; End of Period</b>	<u>\$ 2,336,280</u>

# Frontier Insurance Company

## Key Information

Date of Incorporation	November 2, 1962
Date of Rehabilitation	October 15, 2001
Date of Liquidation	November 16, 2012
Court Index Number	97/06
County	Albany
Claims Bar Date	December 31, 2013
Projected Closing Date	December 2024
Distributions Paid to Date	\$ 14,137,528

## Notes

Frontier Insurance Company was authorized to write all lines of business typical of a property and casualty insurance carrier, including workers' compensation, surety, and medical malpractice.

# Frontier Insurance Company

## Assets As of December 31,

	<u>2022</u>	<u>2021</u>
<b>Unrestricted Assets:</b>		
Cash and Cash Equivalents	\$ 1,659,139	\$ 1,808,165
Bonds, at fair market value	34,409,895	32,819,406
<b>Total Cash, Cash Equivalents and Investments</b>	<u>36,069,034</u>	<u>34,627,571</u>
Reinsurance Recoverable on Paid Losses and LAE	1,847,922	1,850,105
Less: Allowance for Uncollectable Reinsurance Recoverables	<u>(1,361,331)</u>	<u>(1,361,331)</u>
Net Reinsurance Recoverables on Paid Losses and LAE	<u>486,591</u>	<u>488,774</u>
Reinsurance Recoverable on Unpaid Losses and LAE	1,636,021	1,790,641
Less: Allowance for Uncollectable Reinsurance Recoverables	<u>(1,636,021)</u>	<u>(1,636,021)</u>
Net Reinsurance Recoverables on Unpaid Losses and LAE	<u>-</u>	<u>154,620</u>
Accrued Investment Income	108,268	62,063
<b>Total Unrestricted Assets</b>	<u>36,663,893</u>	<u>35,333,028</u>
<b>Restricted Assets</b>		
Statutory Deposits	581,756	1,087,255
Other Restricted Assets	1,717,815	1,717,443
<b>Total Restricted Assets</b>	<u>2,299,571</u>	<u>2,804,698</u>
<b>Total Assets</b>	<u>\$ 38,963,464</u>	<u>\$ 38,137,726</u>

# Frontier Insurance Company

## Liabilities As of December 31,

	<u>2022</u>	<u>2021</u>
Secured Claims	\$ 1,717,815	\$ 1,717,443
Class I - Administrative Claims	1,590,649	1,041,931
Class II - Claims and Related Costs		
Adjudicated	181,875,963	153,237,751
Non-Adjudicated	<u>10,574,885</u>	<u>36,361,742</u>
Total Class II - Claims and Related Costs	<u>192,450,848</u>	<u>189,599,493</u>
Class III - Federal Government Claims	-	-
Class IV - Employee Claims	-	-
Class V - State and Local Government Claims	10,060,199	10,060,199
Class VI - General Creditor Claims	22,823,858	22,637,660
Class VII - Late Filed Claims	9	9
Class VIII - Section 1307 (Shareholder) Loans	-	-
Class IX - Shareholder Claims	10,584	10,584
<b>Total Liabilities</b>	<u>228,653,962</u>	<u>225,067,319</u>
Other Post-Employment Benefits Liability	2,010,330	3,475,099
(Deficit) Surplus	(191,700,828)	(190,404,692)
<b>Total Liabilities and (Deficit) Surplus</b>	<u>\$ 38,963,464</u>	<u>\$ 38,137,726</u>

# Frontier Insurance Company

## Receipts and Disbursements For The Year Ended December 31,

	2022	2021
<b>Receipts:</b>		
Net Investment Income	\$ 404,987	\$ 327,760
Reinsurance Recovered	327,500	129,831
Premiums Collected	9,600	11,330
Salvage and Subrogation Recoveries	1,894	4,557
Release from Statutory Deposits	2,349,087	118,516
Miscellaneous	15	119
<b>Total Receipts</b>	<b>3,093,083</b>	<b>592,113</b>
<b>Operating Expenses:</b>		
Salaries	451,571	341,297
Employee Relations & Welfare	331,386	210,416
Rent and Related Expenses	153,974	132,244
Professional Fees	61,286	73,721
General and Administrative Expenses	96,198	76,267
Miscellaneous	1,441	1,696
<b>Total Operating Expenses</b>	<b>1,095,856</b>	<b>835,641</b>
<b>Other Disbursements:</b>		
Loss Adjusting Expenses	-	20,265
<b>Total Other Disbursements</b>	<b>-</b>	<b>20,265</b>
<b>Total Disbursements</b>	<b>1,095,856</b>	<b>855,906</b>
<b>Receipts over Disbursements</b>	<b>1,997,227</b>	<b>(263,793)</b>
<b>Cash and Cash Equivalents; Beginning of Period</b>	<b>34,627,571</b>	<b>35,207,133</b>
<b>Unrealized Loss on Investments</b>	<b>(555,764)</b>	<b>(315,769)</b>
<b>Cash and Cash Equivalents; End of Period</b>	<b>\$ 36,069,034</b>	<b>\$ 34,627,571</b>

# Global Liberty Insurance Company

## Key Information

Date of Incorporation	July 20, 1999
Date of Liquidation	October 13, 2021
Court Index Number	617717/2021
County	Suffolk
Claims Bar Date	October 13, 2022
Projected Closing Date	December 2027
Distributions Paid to Date	\$-0-

## Notes

Global Liberty Insurance of New York primarily wrote commercial auto liability and extended no-fault coverage in the New York metropolitan area. Global Liberty also wrote commercial property and liability business, and homeowners' business in New York.

# Global Liberty Insurance Company

## Assets As of December 31,

	<u>2022</u>
<b>Unrestricted Assets:</b>	
Cash and Cash Equivalents	\$ 66,991
Bonds, at fair market value	3,981,049
<b>Total Cash, Cash Equivalents and Investments</b>	<u>4,048,040</u>
Reinsurance Recoverables on Paid Losses and LAE	1,187,601
Less: Allowance for Uncollectible Reinsurance Recoverables	<u>(1,187,601)</u>
Net Reinsurance Recoverables on Paid Losses and LAE	<u>-</u>
Reinsurance Recoverables on Unpaid Losses and LAE	16,426,403
Less: Allowance for Uncollectible Reinsurance Recoverables	<u>(16,426,403)</u>
Net Reinsurance Recoverables on Unpaid Losses and LAE	<u>-</u>
Receivables from Others	250,000
Accrued Investment Income	22,889
<b>Total Unrestricted Assets</b>	<u>4,320,929</u>
<b>Restricted Assets:</b>	
Statutory Deposits	735,324
Other Restricted Assets	815,675
<b>Total Restricted Assets</b>	<u>1,550,999</u>
<b>Total Assets</b>	<u>\$ 5,871,928</u>

# Global Liberty Insurance Company

## Liabilities As of December 31,

	<u>2022</u>
Secured Claims	\$ 815,674
Class I - Administrative Claims	127,889
Class II - Claims and Related Costs	
Adjudicated	2,481,008
Non-Adjudicated	35,827,387
Total Class II - Claims and Related Costs	<u>38,308,395</u>
Class III - Federal Government Claims	-
Class IV - Employee Claims	6,000
Class V - State and Local Government Claims	73,635
Class VI - General Creditor Claims	5,626,696
Class VII - Late Filed Claims	-
Class VIII - Section 1307 (Shareholder) Loans	-
Class IX - Shareholder Claims	-
<b>Total Liabilities</b>	<u>44,958,289</u>
Other Post-Employment Benefits Liability	67,745
(Deficit) Surplus	(39,154,106)
<b>Total Liabilities and (Deficit) Surplus</b>	<u>\$ 5,871,928</u>



# Global Liberty Insurance Company

## Receipts and Disbursements For The Year Ended December 31,

	<u>2022</u>
<b>Receipts:</b>	
Net Investment Income	\$ 36,361
Reinsurance Recovered	734,099
Premiums Collected	2,072,205
Salvage and Subrogation Recoveries	292,598
Abandon Property	638,021
Transfer from Segregated Accounts	550,139
Proceeds from sale of real estate	575,908
Miscellaneous	304,979
<b>Total Receipts</b>	<u>5,204,310</u>
<b>Operating Expenses:</b>	
Salaries	647,225
Employee Relations & Welfare	373,250
Rent and Related Expenses	295,090
Professional Fees	336,164
General and Administrative Expenses	152,688
Miscellaneous	337,562
<b>Total Operating Expenses</b>	<u>2,141,979</u>
<b>Other Disbursements:</b>	
Claims Paid	836,015
Transfer to Segregated Accounts	825,674
Salvage and Subrogation Fees	14,004
<b>Total Other Disbursements:</b>	<u>1,675,693</u>
<b>Total Disbursements:</b>	<u>3,817,672</u>
<b>Receipts over Disbursements:</b>	1,386,638
<b>Opening Cash, Cash Equivalents, Investments and Invested Assets (Unrestricted), Balances of New Estates</b>	4,177,611
<b>Unrealized Loss on Investments</b>	(1,516,209)
<b>Cash and Cash Equivalents; End of Period</b>	<u>\$ 4,048,040</u>

# Health Republic Insurance of New York, Corp.

## Key Information

Date of Incorporation	October 4, 2011
Date of Liquidation	May 11, 2016
Court Index Number	450500/16E
County	New York
Claims Bar Date	N/A
Projected Closing Date	December 2024
Distributions Paid to Date	\$ -0-

## Notes

Health Republic Insurance of New York, Corp. ("HRINY") was incorporated in the State of New York as a Federal Consumer Operated and Oriented Plan under the Patient Protection and Affordable Care Act on October 13, 2011, under the name of the Freelancers Health Services Corporation. The company changed its name to Health Republic Insurance of New York, Corp. on October 10, 2014.

HRINY was licensed as a not-for-profit corporation under the provisions of Article 43 of the New York Insurance Law.

# Health Republic Insurance of New York, Corp.

## Assets As of December 31,

	<u>2022</u>	<u>2021</u>
<b>Unrestricted Assets:</b>		
Cash and Cash Equivalents	\$ 10,161,842	\$ 840,849
Bonds, at fair market value	250,379,213	261,448,015
<b>Total Cash, Cash Equivalents and Investments</b>	<u>260,541,055</u>	<u>262,288,864</u>
Accrued Investment Income	386,200	168,099
<b>Total Assets</b>	<u>\$ 260,927,255</u>	<u>\$ 262,456,963</u>

# Health Republic Insurance of New York, Corp.

## Liabilities As of December 31,

	<u>2022</u>	<u>2021</u>
Secured Claims	\$ -	\$ -
Class I - Administrative Claims	348,493	156,021
Class II - Claims and Related Costs		
Adjudicated	217,988,371	217,953,717
Non-Adjudicated	-	-
Total Class II - Claims and Related Costs	<u>217,988,371</u>	<u>217,953,717</u>
Class III - Federal Government Claims	8,795,318	8,795,318
Class IV - Employee Claims	-	-
Class V - State and Local Government Claims	19,159,690	19,159,690
Class VI - General Creditor Claims (Note1)	6,929,209	6,761,067
Class VII - Late Filed Claims	-	-
Class VIII - Section 1307 (Shareholder) Loans	246,976,418	246,976,418
Class IX - Shareholder Claims	-	-
<b>Total Liabilities</b>	<u>500,197,499</u>	<u>499,802,231</u>
Other Post-Employment Benefits Liability	458,469	697,679
(Deficit) Surplus	(239,728,713)	(238,042,947)
<b>Total Liabilities and (Deficit) Surplus</b>	<u>\$ 260,927,255</u>	<u>\$ 262,456,963</u>

**Note 1: Class VI-General Creditor Claims has been updated to March 28, 2023.**

# Health Republic Insurance Of New York, Corp.

## Receipts and Disbursements For The Year Ended December 31,

	<u>2022</u>	<u>2021</u>
<b>Receipts:</b>		
Net Investment Income	\$ 2,869,359	\$ 1,103,341
Litigation Awards	-	220,838,750
<b>Total Receipts</b>	<u>2,869,359</u>	<u>221,942,091</u>
<b>Operating Expenses:</b>		
Salaries	416,400	342,286
Employee Relations & Welfare	313,816	210,334
Rent and Related Expenses	160,599	159,231
Professional Fees	323,660	207,437
General and Administrative Expenses	121,525	103,374
<b>Total Operating Expenses</b>	<u>1,336,000</u>	<u>1,022,662</u>
<b>Receipts over Disbursements</b>	1,533,359	220,919,429
<b>Cash and Cash Equivalents; Beginning of Period</b>	262,288,864	42,920,841
<b>Unrealized Loss on Investments</b>	(3,281,168)	(1,551,406)
<b>Cash and Cash Equivalents; End of Period</b>	<u>\$ 260,541,055</u>	<u>\$ 262,288,864</u>

# Ideal Mutual Insurance Company

## Key Information

Date of Incorporation	November 17, 1944
Date of Rehabilitation	December 26, 1984
Date of Liquidation Court	February 7, 1985
Index Number	40275/85
County	New York
Claims Bar Date	December 31, 2003
Projected Closing Date	December 2025
Distributions Paid to Date	\$ 256,835,335

## Notes

Ideal Mutual Insurance Company was licensed to write workers' compensation insurance, general and commercial liability insurance including fire, property, auto, commercial multi-peril and other personal lines of business.

# Ideal Mutual Insurance Company

## Assets As of December 31,

	<u>2022</u>	<u>2021</u>
<b>Unrestricted Assets:</b>		
Cash and Cash Equivalents	\$ 262,187	\$ 424,456
Bonds, at fair market value	8,002,614	8,258,481
<b>Total Cash, Cash Equivalents and Investments</b>	<u>8,264,801</u>	<u>8,682,937</u>
Reinsurance Recoverable on Paid Losses and LAE	36,177,287	35,635,528
Less: Allowance for Uncollectable Reinsurance Recoverables	<u>(33,019,622)</u>	<u>(33,388,188)</u>
Net Reinsurance Recoverables on Paid Losses and LAE	<u>3,157,665</u>	<u>2,247,340</u>
Reinsurance Recoverable on Unpaid Losses and LAE	1,258,291	2,462,468
Less: Allowance for Uncollectable Reinsurance Recoverables	<u>(1,258,291)</u>	<u>(1,401,423)</u>
Net Reinsurance Recoverables on Unpaid Losses and LAE	<u>-</u>	<u>1,061,045</u>
Receivables from Others	500,000	500,000
Accrued Investment Income	16,994	9,386
<b>Total Unrestricted Assets</b>	<u>11,939,460</u>	<u>12,500,708</u>
<b>Restricted Assets:</b>		
Other Restricted Assets	435,048	322,021
<b>Total Assets</b>	<u>\$ 12,374,508</u>	<u>\$ 12,822,729</u>

# Ideal Mutual Insurance Company

## Liabilities As of December 31,

	<u>2022</u>	<u>2021</u>
Secured Claims	\$ 405,586	\$ 292,560
Class I - Administrative Claims	2,274,304	861,405
Class II - Claims and Related Costs		
Adjudicated	236,798,729	236,798,729
Non-Adjudicated	-	-
Total Class II - Claims and Related Costs	<u>236,798,729</u>	<u>236,798,729</u>
Class III - Federal Government Claims	-	-
Class IV - Employee Claims	-	-
Class V - State and Local Government Claims	280,888	280,887
Class VI - General Creditor Claims	56,587,081	54,940,270
Class VII - Late Filed Claims	70,902,912	70,902,912
Class VIII - Section 1307 (Shareholder) Loans	-	-
Class IX - Shareholder Claims	-	-
<b>Total Liabilities</b>	<u>367,249,500</u>	<u>364,076,763</u>
Other Post-Employment Benefits Liability	5,073,303	9,022,607
(Deficit) Surplus	(359,948,295)	(360,276,641)
<b>Total Liabilities and (Deficit) Surplus</b>	<u>\$ 12,374,508</u>	<u>\$ 12,822,729</u>



# Ideal Mutual Insurance Company

## Receipts and Disbursements For The Year Ended December 31,

	<u>2022</u>	<u>2021</u>
<b>Receipts:</b>		
Net Investment Income	\$ 24,910	\$ 420,892
Reinsurance Recovered	609,509	6,613,080
Miscellaneous	-	149
<b>Total Receipts</b>	<u>634,419</u>	<u>7,034,121</u>
<b>Disbursements:</b>		
Payments to Creditors	-	46,531,466
<b>Operating Expenses:</b>		
Salaries	263,080	458,312
Employee Relations & Welfare	198,200	259,249
Rent and Related Expenses	55,769	95,878
Professional Fees	271,225	87,925
General and Administrative Expenses	57,631	95,517
<b>Total Operating Expenses</b>	<u>845,905</u>	<u>996,881</u>
<b>Other Disbursements:</b>		
Loss Adjustment Expense	-	129,270
<b>Total Other Disbursements</b>	<u>-</u>	<u>129,270</u>
<b>Total Disbursements</b>	<u>845,905</u>	<u>47,657,617</u>
<b>Disbursements over Receipts</b>	(211,486)	(40,623,496)
<b>Cash and Cash Equivalents; Beginning of Period</b>	8,682,937	49,587,509
<b>Unrealized Loss on Investments</b>	(206,650)	(281,076)
<b>Cash and Cash Equivalents; End of Period</b>	<u>\$ 8,264,801</u>	<u>\$ 8,682,937</u>

# Maidstone Insurance Company

## Key Information

Date of Incorporation	May 11, 1988
Date of Liquidation	February 13, 2020
Court Index Number	451315/20E
County	New York
Claims Bar Date	February 13, 2021
Projected Closing Date	December 2026
Distributions Paid to Date	\$ -0-

## Notes

Maidstone was placed into liquidation by order of the Supreme Court of the State of New York, dated February 13, 2020. Maidstone was incorporated in the State of New York on May 11, 1988 as General Assurance Company (“GAC”), obtained a license to conduct business of insurance in the State of New York on July 19, 1988, and commenced business on October 1, 1988. GAC changed its name to AutoOne Insurance Company (“AIC”) effective January 9, 2004, and AIC changed its name to Maidstone effective December 14, 2015. Maidstone was licensed to conduct the business of insurance in the State of New York in accordance with paragraphs (3) through (17), (19) through (21), and (26) of section 1113(a) of the New York Insurance Law. Maidstone was licensed to conduct the business of insurance in 23 other states in addition to New York.

# Maidstone Insurance Company

## Assets As of December 31,

	<u>2022</u>	<u>2021</u>
<b>Unrestricted Assets:</b>		
Cash and Cash Equivalents	\$ 405,537	\$ 868,296
Bonds, at fair market value	22,238,421	23,105,276
<b>Total Cash, Cash Equivalents and Investments</b>	<u>22,643,958</u>	<u>23,973,572</u>
Accrued Investment Income	93,643	56,878
<b>Total Unrestricted Assets</b>	<u>22,737,601</u>	<u>24,030,450</u>
<b>Restricted Assets:</b>		
Statutory Deposits	842,264	855,039
Other Restricted Assets	527,691	531,061
<b>Total Restricted Assets</b>	<u>1,369,955</u>	<u>1,386,100</u>
<b>Total Assets</b>	<u>\$ 24,107,556</u>	<u>\$ 25,416,550</u>

# Maidstone Insurance Company

## Liabilities As of December 31,

	<u>2022</u>	<u>2021</u>
Secured Claims	\$ 527,691	\$ 531,061
Class I - Administrative Claims	166,480	150,563
Class II - Claims and Related Costs		
Adjudicated	19,847,857	-
Non-Adjudicated	17,341,213	36,702,384
Total Class II - Claims and Related Costs	<u>37,189,070</u>	<u>36,702,384</u>
Class III - Federal Government Claims	289	289
Class IV - Employee Claims	-	-
Class V - State and Local Government Claims	237,284	234,785
Class VI - General Creditor Claims	403,673	409,872
Class VII - Late Filed Claims	-	-
Class VIII - Section 1307 (Shareholder) Loans	-	-
Class IX - Shareholder Claims	-	-
<b>Total Liabilities</b>	<u>38,524,487</u>	<u>38,028,954</u>
Other Post-Employment Benefits Liability	260,260	316,989
(Deficit) Surplus	(14,677,191)	(12,929,393)
<b>Total Liabilities and (Deficit) Surplus</b>	<u>\$ 24,107,556</u>	<u>\$ 25,416,550</u>

# Maidstone Insurance Company

## Receipts and Disbursements For The Year Ended December 31,

	<u>2022</u>	<u>2021</u>
<b>Receipts:</b>		
Net Investment Income	\$ 216,905	\$ 215,185
Salvage and Subrogation Recoveries	149,726	170,075
Transfer from Segregated Accounts	-	1,872,680
Miscellaneous	5,123	232,776
<b>Total Receipts</b>	<u>371,754</u>	<u>2,490,716</u>
<b>Operating Expenses:</b>		
Salaries	377,337	585,662
Employee Relations & Welfare	285,843	355,608
Rent and Related Expenses	102,705	206,420
Professional Fees	112,850	349,054
General and Administrative Expenses	83,764	181,656
<b>Total Operating Expenses</b>	<u>962,499</u>	<u>1,678,400</u>
<b>Other Disbursements:</b>		
Salvage and Subrogation	28,163	33,306
Large Deductible	3,687	-
Loss Adjustment Expense	771	-
<b>Total Other Disbursements</b>	<u>32,621</u>	<u>33,306</u>
<b>Total Disbursements</b>	<u>995,120</u>	<u>1,711,706</u>
<b>Disbursements over Receipts</b>	(623,366)	779,010
<b>Cash and Cash Equivalents; Beginning of Period</b>	23,973,573	23,345,042
<b>Unrealized Loss on Investments</b>	(706,252)	(150,479)
<b>Cash and Cash Equivalents; End of Period</b>	<u>\$ 22,643,955</u>	<u>\$ 23,973,573</u>

# Midland Insurance Company

## Key Information

Date of Incorporation	December 31, 1959
Date of Liquidation Court	April 3, 1986
Index Number	41294/86
County	New York
Claims Bar Date	January 31, 2012
Projected Closing Date	December 2026
Distributions Paid to Date	\$ 445,873,009

## Notes

Midland Insurance Company wrote general and commercial liability insurance, including fire, property, auto, commercial multi-peril and other personal lines of business. Midland also wrote a substantial amount of excess coverage for major corporations and was a reinsurer.

# Midland Insurance Company

## Assets As of December 31,

	<u>2022</u>	<u>2021</u>
<b>Unrestricted Assets:</b>		
Cash and Cash Equivalents	\$ 7,698,161	\$ 15,714,826
Bonds, at fair market value	350,432,579	354,382,961
<b>Total Cash, Cash Equivalents and Investments</b>	<u>358,130,740</u>	<u>370,097,787</u>
Reinsurance Recoverable on Paid Losses and LAE	77,898,179	79,154,622
Less: Allowance for Uncollectable Reinsurance Recoverables	<u>(72,550,423)</u>	<u>(72,526,089)</u>
Net Reinsurance Recoverables on Paid Losses and LAE	<u>5,347,756</u>	<u>6,628,533</u>
Reinsurance Recoverable on Unpaid Losses and LAE	7,457,219	9,123,353
Less: Allowance for Uncollectable Reinsurance Recoverables	<u>(6,769,049)</u>	<u>(8,294,127)</u>
Net Reinsurance Recoverables on Unpaid Losses and LAE	<u>688,170</u>	<u>829,226</u>
Receivables from Others	3,000,000	3,000,000
Accrued Investment Income	1,287,482	554,937
<b>Total Unrestricted Assets</b>	<u>368,454,148</u>	<u>381,110,483</u>
<b>Restricted Assets:</b>		
Other Restricted Assets	1,045,874	1,043,412
<b>Total Assets</b>	<u>\$ 369,500,022</u>	<u>\$ 382,153,895</u>

# Midland Insurance Company

## Liabilities As of December 31,

	<u>2022</u>	<u>2021</u>
Secured Claims	\$ 1,016,420	\$ 1,013,959
Class I - Administrative Claims	4,411,837	3,393,001
Class II - Claims and Related Costs		
Adjudicated	1,335,465,008	1,328,290,161
Non-Adjudicated	39,242,094	50,984,847
Total Class II - Claims and Related Costs	<u>1,374,707,102</u>	<u>1,379,275,008</u>
Class III - Federal Government Claims	-	-
Class IV - Employee Claims	-	-
Class V - State and Local Government Claims	8,317,574	8,317,575
Class VI - General Creditor Claims	96,506,338	96,221,422
Class VII - Late Filed Claims	169,550,639	169,550,639
Class VIII - Section 1307 (Shareholder) Loans	-	-
Class IX - Shareholder Claims	-	-
<b>Total Liabilities</b>	<u>1,654,509,910</u>	<u>1,657,771,604</u>
Other Post-Employment Benefits Liability	10,086,975	16,159,468
(Deficit) Surplus	(1,295,096,863)	(1,291,777,177)
<b>Total Liabilities and (Deficit) Surplus</b>	<u>\$ 369,500,022</u>	<u>\$ 382,153,895</u>



# Midland Insurance Company

## Receipts and Disbursements For The Year Ended December 31,

	<u>2022</u>	<u>2021</u>
<b>Receipts:</b>		
Net Investment Income	\$ 3,777,282	\$ 3,870,754
Reinsurance Recovered	1,975	3,624,465
Litigation Awards	-	1,968
<b>Total Receipts</b>	<u>3,779,257</u>	<u>7,497,187</u>
<b>Operating Expenses:</b>		
Salaries	605,087	881,883
Employee Relations & Welfare	474,833	499,732
Rent and Related Expenses	124,806	171,156
Professional Fees	281,338	429,880
General and Administrative Expenses	126,725	174,909
<b>Total Operating Expenses</b>	<u>1,612,789</u>	<u>2,157,560</u>
<b>Other Disbursements:</b>		
Distributions to Creditors	4,939,346	11,569,010
<b>Total Other Disbursements</b>	<u>4,939,346</u>	<u>11,569,010</u>
<b>Total Disbursements</b>	<u>6,552,135</u>	<u>13,726,570</u>
<b>Disbursements over Receipts</b>	(2,772,878)	(6,229,383)
<b>Cash and Cash Equivalents; Beginning of Period</b>	370,097,787	380,475,431
<b>Unrealized Loss on Investments</b>	(9,194,169)	(4,148,261)
<b>Cash and Cash Equivalents; End of Period</b>	<u>\$ 358,130,740</u>	<u>\$ 370,097,787</u>

# OneTitle National Guaranty Company, Inc.

## Key Information

Date of Incorporation	April 1, 2013
Date of Liquidation Court	October 6, 2020
Index Number	451834/20E
County	New York
Claims Bar Date	April 6, 2021
Projected Closing Date	December 2023
Distributions Paid to Date	\$ -0-
Federal Waiver Requested	No

## Notes

OneTitle National Guaranty Company, Inc. was authorized to write title insurance in the state of New York only. It was placed into liquidation by order of the Supreme Court of the State of New York, dated October 6, 2020.

# OneTitle National Guaranty Company, Inc.

## Assets As of December 31,

	<u>2022</u>	<u>2021</u>
<b>Unrestricted Assets:</b>		
Cash and Cash Equivalents	\$ 120,320	\$ 159,343
<b>Total Unrestricted Assets</b>	<u>120,320</u>	<u>159,343</u>
<b>Restricted Assets:</b>		
Other Restricted Assets	35,189	35,189
<b>Total Assets</b>	<u>\$ 155,509</u>	<u>\$ 194,532</u>

# OneTitle National Guaranty Company, Inc.

## Liabilities As of December 31,

	<u>2022</u>	<u>2021</u>
Secured Claims	\$ -	\$ -
Class I - Administrative Claims	1,747	6,176
Class II - Claims and Related Costs		
Adjudicated	10,950	-
Non-Adjudicated	-	80,372
Total Class II - Claims and Related Costs	<u>10,950</u>	<u>80,372</u>
Class III - Federal Government Claims	-	-
Class IV - Employee Claims	-	-
Class V - State and Local Government Claims	-	-
Class VI - General Creditor Claims	5,118	6,049
Class VII - Late Filed Claims	-	-
Class VIII - Section 1307 (Shareholder) Loans	-	-
Class IX - Shareholder Claims	-	-
<b>Total Liabilities</b>	<u>17,815</u>	<u>92,597</u>
Other Post-Employment Benefits Liability	3,573	3,864
Surplus	134,121	98,071
<b>Total Liabilities and Surplus</b>	<u>\$ 155,509</u>	<u>\$ 194,532</u>

# OneTitle National Guaranty Company, Inc.

## Receipts and Disbursements For The Year Ended December 31,

	<u>2022</u>	<u>2021</u>
<b>Receipts</b>	-	-
<b>Operating Expense:</b>		
Salaries	\$ 9,721	\$ 22,087
Employee Relations & Welfare	-	327
Rent and Related Expenses	-	7,326
Professional Fees	27,517	5,188
General and Administrative Expenses	1,786	3,092
Miscellaneous	-	74
<b>Total Operating Expense</b>	<u>39,024</u>	<u>38,094</u>
<b>Other Disbursements:</b>		
Transfer to Segregated Accounts	-	35,189
<b>Total Other Disbursements</b>	<u>-</u>	<u>35,189</u>
<b>Disbursements over Receipts</b>	(39,024)	(73,283)
<b>Cash and Cash Equivalents; Beginning of Period</b>	159,343	-
<b>Opening Cash, Cash Equivalents, Investments and Invested Assets (Unrestricted), Balances of New Estates</b>	-	232,626
<b>Cash and Cash Equivalents; End of Period</b>	<u>\$ 120,319</u>	<u>\$ 159,343</u>

# Park Insurance Company

## Key Information

Date of Incorporation	November 23, 2004
Date of Liquidation Court	November 30, 2021
Index Number	452877/2017
County	New York
Projected Closing Date	December 2028

## Notes

Park Insurance Company (“Park”) was incorporated under the laws of the State of New York on November 23, 2004. Park obtained a license to conduct business of insurance in the State of New York on December 6, 2007, and commenced business on January 1, 2008.

Park was licensed to conduct the business of insurance in the State of New York in accordance with paragraphs (13), (14), (19), and (26) of Section 1113(a) of the New York Insurance Law. Park was not licensed to conduct the business of insurance in any other state.

# Park Insurance Company

## Assets As of December 31,

	<u>2022</u>
<b>Unrestricted Assets:</b>	
Cash and Cash Equivalents	\$ 218,251
Investment in Partnership	837,599
Bonds, at fair market value	17,707,074
<b>Total Cash, Cash Equivalents and Investments</b>	<u>18,762,924</u>
Reinsurance Recoverables on Paid Losses and LAE	2,263,511
Less: Allowance for Uncollectible Reinsurance Recoverables	<u>(2,263,511)</u>
Net Reinsurance Recoverables on Paid Losses and LAE	<u>-</u>
Reinsurance Recoverables on Unpaid Losses and LAE	2,118,737
Less: Allowance for Uncollectible Reinsurance Recoverables	<u>(2,118,737)</u>
Net Reinsurance Recoverables on Unpaid Losses and LAE	<u>-</u>
Accrued Investment Income	65,790
<b>Total Unrestricted Assets</b>	<u>18,828,714</u>
<b>Total Assets</b>	<u>\$ 18,828,714</u>

# Park Insurance Company

## Liabilities As of December 31,

	<u>2022</u>
Secured Claims	\$ -
Class I - Administrative Claims	109,211
Class II - Claims and Related Costs	
Adjudicated	4,765,085
Non-Adjudicated	55,987,699
Total Class II - Claims and Related Costs	<u>60,752,784</u>
Class III - Federal Government Claims	-
Class IV - Employee Claims	-
Class V - State and Local Government Claims	-
Class VI - General Creditor Claims	211,403
Class VII - Late Filed Claims	-
Class VIII - Section 1307 (Shareholder) Loans	755,000
Class IX - Shareholder Claims	-
<b>Total Liabilities</b>	<u>61,828,398</u>
Other Post-Employment Benefits Liability	79,604
(Deficit) Surplus	(43,079,288)
<b>Total Liabilities and (Deficit) Surplus</b>	<u>\$ 18,828,714</u>



# Park Insurance Company

## Receipts and Disbursements For The Year Ended December 31,

	<u>2022</u>
<b>Receipts:</b>	
Net Investment Income	\$ 485,238
Reinsurance Recovered	550,000
Salvage and Subrogation Recoveries	114,694
Release from Statutory Deposits	529,232
Proceeds from sale of real estate	180,816
Rental Income	91,877
Miscellaneous	271,294
<b>Total Receipts</b>	<u>2,223,151</u>
<b>Operating Expenses:</b>	
Salaries	595,718
Employee Relations & Welfare	382,804
Rent and Related Expenses	215,900
Professional Fees	977,919
General and Administrative Expenses	133,570
Miscellaneous	843
<b>Total Operating Expenses</b>	<u>2,306,754</u>
<b>Other Disbursements:</b>	
Salvage and Subrogation Fees	20,724
<b>Total Other Disbursements</b>	<u>20,724</u>
<b>Total Disbursements</b>	<u>2,327,478</u>
<b>Disbursements over Receipts</b>	(104,327)
<b>Opening Cash, Cash Equivalents, Investments and Invested Assets (Unrestricted), Balances of New Estates</b>	21,584,470
<b>Unrealized Loss on Investments</b>	(2,717,219)
<b>Cash and Cash Equivalents; End of Period</b>	<u>\$ 18,762,924</u>

# Quality Health Plans of New York, Inc.

## Key Information

Date of Incorporation	February 13, 2009
Date of Liquidation	September 9, 2020
Court Index Number	451399/20
County	New York
Claims Bar Date	January 9, 2021
Projected Closing Date	December 2024
Distributions Paid to Date	\$-0-
Federal Waiver Requested	No

## Notes

Quality Health Plans of New York, Inc. (“QHPNY”) was placed into liquidation by order of the Supreme Court of the State of New York, dated September 9, 2020. QHPNY was incorporated in the State of New York on February 13, 2009, and operated as a health maintenance organization under Article 44 of the New York Public Health Law. QHPNY offered plans providing Medicare Advantage and Medicare Advantage Part D prescription drug coverage and healthcare services to Medicare beneficiaries through a network of hospitals and other healthcare service providers. QHPNY also provided non-government sponsored coverage to individuals and companies.

# Quality Health Plans of New York, Inc.

## Assets As of December 31,

	<u>2022</u>	<u>2021</u>
<b>Unrestricted Assets:</b>		
Cash and Cash Equivalents	\$ 44,116	\$ 7,083
Bonds, at fair market value	706,680	885,573
<b>Total Cash, Cash Equivalents and Investments</b>	<u>750,796</u>	<u>892,656</u>
Accrued Investment Income	860	904
Other Assets	-	2,340,333
<b>Total Assets</b>	<u>\$ 751,656</u>	<u>\$ 3,233,893</u>

# Quality Health Plan of New York, Inc.

## Liabilities As of December 31,

	<u>2022</u>	<u>2021</u>
Secured Claims	\$ -	\$ -
Class I - Administrative Claims	9,068	27,066
Class II - Claims and Related Costs		
Adjudicated	-	-
Non-Adjudicated	38,062,742	43,865,143
Total Class II - Claims and Related Costs	<u>38,062,742</u>	<u>43,865,143</u>
Class III - Federal Government Claims	1,079,195	-
Class IV - Employee Claims	-	250
Class V - State and Local Government Claims	-	-
Class VI - General Creditor Claims	71,646	419,545
Class VII - Late Filed Claims	-	-
Class VIII - Section 1307 (Shareholder) Loans	-	-
Class IX - Shareholder Claims	-	-
<b>Total Liabilities</b>	<u>39,222,651</u>	<u>44,312,004</u>
Other Post-Employment Benefits Liability	18,548	27,379
(Deficit) Surplus	(38,489,543)	(41,105,490)
<b>Total Liabilities and (Deficit) Surplus</b>	<u>\$ 751,656</u>	<u>\$ 3,233,893</u>

# Quality Health Plans of New York, Inc.

## Receipts and Disbursements For The Year Ended December 31,

	<u>2022</u>	<u>2021</u>
<b>Receipts:</b>		
Net Investment Income	\$ -	\$ (209)
Miscellaneous	12,321	15,790
<b>Total Receipts</b>	<u>12,321</u>	<u>15,581</u>
<b>Operating Expenses:</b>		
Salaries	27,480	80,738
Rent and Related Expenses	69,236	129,069
Professional Fees	32,921	193,110
General and Administrative Expenses	19,071	79,078
<b>Total Operating Expenses</b>	<u>148,708</u>	<u>481,995</u>
<b>Other Disbursements:</b>		
Investment Expense	123	-
<b>Total Other Disbursements</b>	<u>123</u>	<u>-</u>
<b>Total Disbursements</b>	<u>148,831</u>	<u>481,995</u>
<b>Disbursements over Receipts</b>	(136,510)	(466,414)
<b>Cash and Cash Equivalents; Beginning of Period</b>	892,666	-
<b>Opening Cash, Cash Equivalents, Investments and Invested Assets (Unrestricted), Balances of New Estates</b>	-	1,363,221
<b>Unrealized Loss on Investments</b>	(5,260)	(4,141)
<b>Cash and Cash Equivalents; End of Period</b>	<u>\$ 750,896</u>	<u>\$ 892,666</u>

# Insurance Corporation of New York

## Key Information

Date of Incorporation	July 11, 1968
Date of Rehabilitation	June 30, 2009
Date of Liquidation Court	March 10, 2010
Index Number	401477/09
County	New York
Claims Bar Date	December 31, 2012
Projected Closing Date	December 2024
Distributions Paid to Date	\$ 30,961,282

## Notes

The Insurance Corporation of New York was authorized to write property/casualty lines of business and workers' compensation.

# Insurance Corporation of New York

## Assets As of December 31,

	<u>2022</u>	<u>2021</u>
<b>Unrestricted Assets:</b>		
Cash and Cash Equivalents	\$ 340,300	\$ 409,657
Bonds, at fair market value	12,713,516	13,582,924
<b>Total Cash, Cash Equivalents and Investments</b>	<u>13,053,816</u>	<u>13,992,581</u>
Reinsurance Recoverable on Paid Losses and LAE	10,106,665	10,696,302
Less: Allowance for Uncollectible Reinsurance Recoverables	<u>(9,409,227)</u>	<u>(9,456,973)</u>
Net Reinsurance Recoverables on Paid Losses and LAE	<u>697,438</u>	<u>1,239,329</u>
Reinsurance Recoverables on Unpaid Losses and LAE	103,994	103,994
Less: Allowance for Uncollectible Reinsurance Recoverables	<u>(103,994)</u>	<u>(103,994)</u>
Net Reinsurance Recoverables on Unpaid Losses and LAE	<u>-</u>	<u>-</u>
Receivables from Others	250,000	250,000
Accrued Investment Income	25,075	38,975
<b>Total Unrestricted Assets</b>	<u>14,026,329</u>	<u>15,520,885</u>
<b>Restricted Assets:</b>		
Statutory Deposits	106,907	105,999
Other Restricted Assets	1,528,995	1,527,375
<b>Total Restricted Assets</b>	<u>1,635,902</u>	<u>1,633,374</u>
<b>Total Assets</b>	<u>\$ 15,662,231</u>	<u>\$ 17,154,259</u>

# Insurance Corporation of New York

## Liabilities As of December 31,

	<u>2022</u>	<u>2021</u>
Secured Claims	\$ 561,414	\$ 559,794
Class I - Administrative Claims	700,171	300,866
Class II - Claims and Related Costs		
Adjudicated	13,492,924	13,320,642
Non-Adjudicated	1,832,139	2,178,217
Total Class II - Claims and Related Costs	<u>15,325,063</u>	<u>15,498,859</u>
Class III - Federal Government Claims	-	-
Class IV - Employee Claims	-	-
Class V - State and Local Government Claims	1,516,794	1,516,794
Class VI - General Creditor Claims	63,685,814	63,723,541
Class VII - Late Filed Claims	-	-
Class VIII - Section 1307 (Shareholder) Loans	-	-
Class IX - Shareholder Claims	107,467,599	107,467,599
<b>Total Liabilities</b>	<u>189,256,855</u>	<u>189,067,453</u>
Other Post-Employment Benefits Liability	1,436,832	2,476,538
(Deficit) Surplus	(175,031,456)	(174,389,732)
<b>Total Liabilities and (Deficit) Surplus</b>	<u>\$ 15,662,231</u>	<u>\$ 17,154,259</u>



# Insurance Corporation of New York

## Receipts and Disbursements For The Year Ended December 31,

	<u>2022</u>	<u>2021</u>
<b>Receipts:</b>		
Net Investment Income	\$ 122,251	\$ 148,920
Reinsurance Recovered	484,544	598,229
Salvage and Subrogation Recoveries	214	190
Litigation Awards	-	263
Miscellaneous	14	-
<b>Total Receipts</b>	<u>607,023</u>	<u>747,602</u>
<b>Operating Expenses:</b>		
Salaries	334,123	526,742
Employee Relations & Welfare	248,208	312,141
Rent and Related Expenses	68,732	110,719
Professional Fees	42,569	69,382
General and Administrative Expenses	69,770	102,563
<b>Total Operating Expenses</b>	<u>763,402</u>	<u>1,121,547</u>
<b>Other Disbursements:</b>		
Distributions to Creditors	221,377	136,313
<b>Total Other Disbursements</b>	<u>221,377</u>	<u>136,313</u>
<b>Total Disbursements</b>	<u>984,779</u>	<u>1,257,860</u>
<b>Disbursements over Receipts</b>	(377,756)	(510,258)
<b>Cash and Cash Equivalents; Beginning of Period</b>	13,992,581	14,702,988
<b>Unrealized Loss on Investments</b>	(561,008)	(200,149)
<b>Cash and Cash Equivalents; End of Period</b>	<u>\$ 13,053,817</u>	<u>\$ 13,992,581</u>

# Touchstone Health HMO, Inc.

## Key Information

Date of Incorporation	May 30, 2006
Date of Liquidation	May 11, 2018
Court Index Number	54964/18E
County	Westchester
Claims Bar Date	November 13, 2018
Projected Closing Date	December 2024
Distributions Paid to Date	\$ -0-

## Notes

Touchstone Health HMO, Inc. (“Touchstone”) was incorporated in 2006 and operated as a “Medicare Only” health maintenance organization in the counties of Bronx, Kings, New York, Orange, Queens, Richmond and Westchester.

Touchstone offered plans providing Medicare Advantage and Medicare Advantage Part D prescription drug coverage and healthcare services to Medicare beneficiaries through a network of medical services providers pursuant to Article 44 of the New York Public Health Law.

# Touchstone Health HMO, Inc.

## Assets As of December 31,

	<u>2022</u>	<u>2021</u>
<b>Unrestricted Assets:</b>		
Cash and Cash Equivalents	\$ 158,165	\$ 160,156
Bonds, at fair market value	4,832,159	5,155,691
<b>Total Cash, Cash Equivalents and Investments</b>	<u>4,990,324</u>	<u>5,315,847</u>
Accrued Investment Income	18,431	10,644
<b>Total Assets</b>	<u>\$ 5,008,755</u>	<u>\$ 5,326,491</u>

# Touchstone Health HMO, Inc.

## Liabilities As of December 31,

	<u>2022</u>	<u>2021</u>
Secured Claims	\$ -	\$ -
Class I - Administrative Claims	56,123	43,259
Class II - Claims and Related Costs		
Adjudicated	-	-
Non-Adjudicated	10,284,815	10,284,815
Total Class II - Claims and Related Costs	<u>10,284,815</u>	<u>10,284,815</u>
Class III - Federal Government Claims	-	-
Class IV - Employee Claims	-	-
Class V - State and Local Government Claims	4,110	4,110
Class VI - General Creditor Claims	7,158,996	7,158,996
Class VII - Late Filed Claims	-	-
Class VIII - Section 1307 (Shareholder) Loans	10,639,750	10,639,750
Class IX - Shareholder Claims	-	54,653,626
<b>Total Liabilities</b>	<u>28,143,794</u>	<u>82,784,556</u>
Other Post-Employment Benefits Liability	121,897	207,030
(Deficit) Surplus	(23,256,936)	(77,665,095)
<b>Total Liabilities and (Deficit) Surplus</b>	<u>\$ 5,008,755</u>	<u>\$ 5,326,491</u>

# Touchstone Health HMO, Inc.

## Receipts and Disbursements For The Year Ended December 31,

	<u>2022</u>	<u>2021</u>
<b>Receipts:</b>		
Net Investment Income	\$ 40,059	\$ 78,971
Miscellaneous	-	765
<b>Total Receipts</b>	<u>40,059</u>	<u>79,736</u>
<b>Operating Expenses:</b>		
Salaries	4,051	4,879
Employee Relations & Welfare	1,435	2,751
Rent and Related Expenses	86,023	83,080
Professional Fees	30,101	39,306
General and Administrative Expenses	817	1,536
<b>Total Operating Expenses</b>	<u>122,427</u>	<u>131,552</u>
<b>Disbursements over Receipts</b>	(82,368)	(51,816)
<b>Cash and Cash Equivalents; Beginning of Period</b>	5,315,847	5,455,823
<b>Unrealized Loss on Investments</b>	(243,153)	(88,160)
<b>Cash and Cash Equivalents; End of Period</b>	<u>\$ 4,990,324</u>	<u>\$ 5,315,847</u>

# Union Indemnity Insurance Company of New York

## Key Information

Date of Incorporation	October 20, 1975
Date of Liquidation Court	July 16, 1985
Index Number	41292/85
County	New York
Claims Bar Date	July 19, 2010
Projected Closing Date	December 2024
Distributions Paid to Date	\$ 84,566,943

## Notes

Union was licensed to write workers' compensation and general and commercial liability insurance, including fire, property, auto, surety, commercial multi-peril and mass tort/long-tail coverage for asbestos, environmental and product liability policies.

# Union Indemnity Insurance Company of New York

## Assets As of December 31,

	2022	2021
<b>Unrestricted Assets:</b>		
Cash and Cash Equivalents	\$ 618,207	\$ 1,195,266
Bonds, at fair market value	22,178,256	22,013,845
<b>Total Cash, Cash Equivalents and Investments</b>	<b>22,796,463</b>	<b>23,209,111</b>
Reinsurance Recoverables on Paid Losses and LAE	8,782,377	8,782,377
Less: Allowance for Uncollectible Reinsurance Recoverables	(8,782,377)	(8,782,377)
Net Reinsurance Recoverables on Paid Losses and LAE	-	-
Receivables from Others	400,000	400,000
Accrued Investment Income	71,845	42,145
<b>Total Unrestricted Assets</b>	<b>23,268,308</b>	<b>23,651,256</b>
<b>Restricted Assets:</b>		
Other Restricted Assets	3,143,614	3,131,357
<b>Total Assets</b>	<b>\$ 26,411,922</b>	<b>\$ 26,782,613</b>

# Union Indemnity Insurance Company of New York

## Liabilities As of December 31,

	<u>2022</u>	<u>2021</u>
Secured Claims	\$ 3,332,498	\$ 3,320,242
Class I - Administrative Claims	978,882	371,047
Class II - Claims and Related Costs		
Adjudicated	177,435,557	177,399,813
Non-Adjudicated	278,293	311,109
Total Class II - Claims and Related Costs	<u>177,713,850</u>	<u>177,710,922</u>
Class III - Federal Government Claims	137,245	137,245
Class IV - Employee Claims	-	-
Class V - State and Local Government Claims	71,336	71,337
Class VI - General Creditor Claims	96,134,819	96,134,819
Class VII - Late Filed Claims	68,826,987	68,826,987
Class VIII - Section 1307 (Shareholder) Loans	-	-
Class IX - Shareholder Claims	-	-
<b>Total Liabilities</b>	<u>347,195,617</u>	<u>346,572,599</u>
Other Post-Employment Benefits Liability	2,246,437	4,012,307
(Deficit) Surplus	(323,030,132)	(323,802,293)
<b>Total Liabilities and (Deficit) Surplus</b>	<u>\$ 26,411,922</u>	<u>\$ 26,782,613</u>



# Union Indemnity Insurance Company of New York

## Receipts and Disbursements For The Year Ended December 31,

	2022	2021
<b>Receipts:</b>		
Net Investment Income	\$ 274,187	\$ 218,980
Miscellaneous	-	92
<b>Total Receipts</b>	274,187	219,072
<b>Disbursements:</b>		
Payments to Creditors	7,606	7,012
<b>Operating Expenses:</b>		
Salaries	62,912	74,407
Employee Relations & Welfare	49,452	50,196
Rent and Related Expenses	13,477	15,785
Professional Fees	43,100	51,834
General and Administrative Expenses	12,311	17,558
<b>Total Operating Expenses</b>	181,252	209,780
<b>Total Disbursements</b>	188,858	216,792
<b>Receipts over Disbursements</b>	85,329	2,280
<b>Cash and Cash Equivalents; Beginning of Period</b>	23,209,111	23,427,127
<b>Unrealized Loss on Investments</b>	(497,976)	(220,296)
<b>Cash and Cash Equivalents; End of Period</b>	\$ 22,796,464	\$ 23,209,111

## Financial Overview

## Ancillary Receiverships

- American Country Insurance Company
- American Manufacturers Mutual Insurance Company
- American Motorists Insurance Company
- American Service Insurance Company
- Bedivere Insurance Company
- CastlePoint National Insurance Company
- Highlands Insurance Company
- Lincoln General Insurance Company
- Lumbermens Mutual Casualty Company
- Reliance Insurance Company
- The Home Insurance Company
- Ullico Casualty Company

# American Country Insurance Company

## Key Information

Domiciled State	Illinois
Date of Rehabilitation	July 8, 2019
Date of Liquidation	August 11, 2020
Date of Ancillary Receivership	December 16, 2020
Court Index Number	452250/20E
County	New York
Funds Triggered	PMV

## Total Claim and Expense Drawdowns Reserves and Receipts/Recoveries as of December 31, 2022

Category	2022	Inception To Date
Claims Paid	\$ 26,693,107	\$ 31,072,776
LAE Paid	2,191,654	2,915,794
Administrative Expenses Paid	6,584,063	12,624,093
Total	\$ 35,468,824	\$ 46,612,663
Open Reserves	\$ 85,224,167	
Receipts/Recoveries	\$ 88,807	\$ 89,292

# American Manufacturers Mutual Insurance Company

## Key Information

Domiciled State	Illinois
Date of Rehabilitation	July 12, 2012
Date of Liquidation	May 10, 2013
Date of Ancillary Receivership	June 19, 2013
Court Index Number	400533/13
County	New York
Funds Triggered	P/C, PMV and WC Funds

## Total Claim and Expense Drawdowns Reserves and Receipts/Recoveries as of December 31, 2022

Category	2022	Inception To Date
Claims Paid	\$ 2,767,128	\$ 36,754,441
LAE Paid	132,317	2,380,158
Administrative Expenses Paid	224,112	6,623,282
<b>Total</b>	<b>\$ 3,123,557</b>	<b>\$ 45,757,881</b>
Open Reserves	\$ 48,929,938	
Receipts/Recoveries	\$ 1,075,654	\$ 22,615,944

# American Motorists Insurance Company

## Key Information

Domiciled State	Illinois
Date of Rehabilitation	August 16, 2012
Date of Liquidation	May 10, 2013
Date of Ancillary Receivership	May 30, 2013
Court Index Number	400532/13
County	New York
Funds Triggered	P/C, PMV and WC Funds

## Total Claim and Expense Drawdowns Reserves and Receipts/Recoveries as of December 31, 2022

Category	2022	Inception To Date
Claims Paid	\$ 7,346,853	\$ 96,232,988
LAE Paid	275,776	5,179,173
Administrative Expenses Paid	473,420	9,803,839
Total	\$ 8,096,049	\$ 111,216,000
Open Reserves	\$ 126,685,359	
Receipts/Recoveries	\$ 2,930,010	\$ 53,772,485

# American Service Insurance Company

## Key Information

Domiciled State	Illinois
Date of Rehabilitation	July 18, 2019
Date of Liquidation	August 11, 2020
Date of Ancillary Receivership	December 2, 2020
Court Index Number	452249/20E
County	New York
Funds Triggered	PMV

## Total Claim and Expense Drawdowns Reserves and Receipts/Recoveries as of December 31, 2022

Category	2022	Inception To Date
Claims Paid	\$ 374,793	\$ 374,793
LAE Paid	5,580	7,726
Administrative Expenses Paid	39,766	110,071
Total	\$ 420,139	\$ 492,590
Open Reserves	\$ 280,149	
Receipts/Recoveries	\$ 88	\$ 88

# Bedivere Insurance Company

## Key Information

Domiciled State	Pennsylvania
Date of Rehabilitation	N/A
Date of Liquidation	March 11, 2021
Date of Ancillary Receivership	June 21, 2021
Court Index Number	451540/2021
County	New York
Funds Triggered	P/C and WC Funds

## Total Claim and Expense Drawdowns Reserves and Receipts/Recoveries as of December 31, 2022

Category	2022	Inception To Date
Claims Paid	\$ 3,400,003	\$ 4,887,488
LAE Paid	467,795	521,888
Administrative Expenses Paid	1,433,903	2,130,360
<b>Total</b>	<b>\$ 5,301,701</b>	<b>\$ 7,539,736</b>
Open Reserves	\$ 75,832,506	
Receipts/Recoveries	\$ -	\$ 15,138

# CastlePoint National Insurance Company

## Key Information

Domiciled State	California
Date of Liquidation	April 1, 2017
Date of Ancillary Receivership	June 26, 2017
Court Index Number	153214/17E
County	New York
Funds Triggered	P/C and WC Funds

## Total Claim and Expense Drawdowns Reserves and Receipts/Recoveries as of December 31, 2022

Category	2022	Inception To Date
Claims Paid	\$ 20,257,844	\$ 191,309,318
LAE Paid	1,475,296	16,550,772
Administrative Expenses Paid	1,704,059	20,668,977
Total	\$ 23,437,199	\$ 228,529,067
Open Reserves	\$ 114,593,164	
Receipts/Recoveries	\$ 36,786,294	\$ 38,826,093



# Highlands Insurance Company

## Key Information

Domiciled State	Texas
Date of Rehabilitation	November 6, 2003
Date of Liquidation	October 29, 2021
Date of Ancillary Receivership	May 11, 2022
Court Index Number	450974/2022
County	New York
Funds Triggered	P/C Funds

## Total Claim and Expense Drawdowns Reserves and Receipts/Recoveries as of December 31, 2022

Category	2022	Inception To Date
Claims Paid	\$ -	\$ -
LAE Paid	-	-
Administrative Expenses Paid	31,156	31,156
<b>Total</b>	<b>\$ 31,156</b>	<b>\$ 31,156</b>
Open Reserves	\$ -	\$ -
Receipts/Recoveries	\$ -	\$ -

# Lincoln General Insurance Company

## Key Information

Domiciled State	Pennsylvania
Date of Liquidation	November 5, 2015
Date of Ancillary Receivership	January 26, 2016
Court Index Number	450003/16E
County	New York
Funds Triggered	P/C and PMV Funds

## Total Claim and Expense Drawdowns Reserves and Receipts/Recoveries as of December 31, 2022

Category	2022	Inception To Date
Claims Paid	\$ 23,000	\$ 7,757,385
LAE Paid	69,344	566,674
Administrative Expenses Paid	98,677	5,324,652
<b>Total</b>	<b>\$ 191,021</b>	<b>\$ 13,648,711</b>
Open Reserves	\$ 4,497,765	
Receipts/Recoveries	\$ -	\$ -

# Lumbermens Mutual Casualty Company

## Key Information

Domiciled State	Illinois
Date of Rehabilitation	July 2, 2012
Date of Liquidation	May 10, 2013
Date of Ancillary Receivership	June 19, 2013
Court Index Number	400534/13
County	New York
Funds Triggered	P/C, PMV and WC Funds

## Total Claim and Expense Drawdowns Reserves and Receipts/Recoveries as of December 31, 2022

Category	2022	Inception To Date
Claims Paid	\$ 5,193,011	\$ 63,402,879
LAE Paid	159,140	4,529,856
Administrative Expenses Paid	745,906	11,851,653
Total	\$ 6,098,057	\$ 79,784,388
Open Reserves	\$ 79,123,230	
Receipts/Recoveries	\$ 3,280,289	\$ 42,567,401

# Reliance Insurance Company

## Key Information

Domiciled State	Pennsylvania
Date of Rehabilitation	May 29, 2001
Date of Liquidation	October 3, 2001
Date of Ancillary Receivership	December 14, 2001
Court Index Number	405987/01
County	New York
Funds Triggered	P/C, PMV and WC Funds

## Total Claim and Expense Drawdowns Reserves and Receipts/Recoveries as of December 31, 2022

Category	2022	Inception To Date
Claims Paid	\$ 10,228,640	\$ 643,323,594
LAE Paid	213,592	66,534,736
Administrative Expenses Paid	724,238	93,884,574
<b>Total</b>	<b>\$ 11,166,470</b>	<b>\$ 803,742,904</b>
Open Reserves	\$ 144,340,278	
Receipts/Recoveries	\$ 2,410,930	\$ 843,893,820

# The Home Insurance Company

## Key Information

Domiciled State	New Hampshire
Date of Rehabilitation	March 5, 2003
Date of Liquidation	June 13, 2003
Date of Ancillary Receivership	September 24, 2003
Court Index Number	402671/03
County	New York
Funds Triggered	P/C, and WC Funds

## Total Claim and Expense Drawdowns Reserves and Receipts/Recoveries as of December 31, 2022

Category	2022	Inception To Date
Claims Paid	\$ 2,510,937	\$ 129,153,422
LAE Paid	355,303	7,670,742
Administrative Expenses Paid	877,126	20,074,935
Total	\$ 3,743,366	\$ 156,899,099
Open Reserves	\$ 93,930,034	
Receipts/Recoveries	\$ 66,495	\$ 110,666,116

# Ullico Casualty Company

## Key Information

Domiciled State	Delaware
Date of Rehabilitation	March 11, 2013
Date of Liquidation	May 30, 2013
Date of Ancillary Receivership	July 8, 2013
Court Index Number	450995/13E
County	New York
Funds Triggered	P/C, PMV and WC Funds

## Total Claim and Expense Drawdowns Reserves and Receipts/Recoveries as of December 31, 2022

Category	2022	Inception To Date
Claims Paid	\$ 2,163,180	\$ 65,238,366
LAE Paid	82,411	7,231,986
Administrative Expenses Paid	165,691	11,396,529
Total	\$ 2,411,282	\$ 83,866,881
Open Reserves	\$ 25,426,779	
Receipts/Recoveries	\$ -	\$ 18,659,273