

# **New York Liquidation Bureau**

**2023 Annual Report**

**April 30, 2024**

## Table of Contents

Executive Summary.....	1
Background.....	2

### **Financial Overview Domestic Receivership**

Notes to Financial Overview.....	19
Alliance National Insurance Company.....	20
American Medical and Life Insurance Company.....	24
Atlantic Mutual Insurance Company.....	28
Atlantis Health Plan, Inc. ....	32
Centennial Insurance Company.....	36
Cuatro LLC.....	40
Executive Life Insurance Company of New York.....	44
Fiduciary Insurance Company of America.....	48
First Central Insurance Company.....	52
Frontier Insurance Company.....	56
Global Liberty Insurance Company of New York.....	60
Ideal Mutual Insurance Company.....	64
Maidstone Insurance Company.....	68
Midland Insurance Company.....	72
Park Insurance Company.....	76
Quality Health Plans of New York, Inc. ....	80
The Insurance Corporation of New York.....	84
Touchstone Health HMO, Inc. ....	88
Union Indemnity Insurance Company of New York.....	92

### **Financial Overview Ancillary Receiverships**

American Country Insurance Company.....	96
American Manufacturers Mutual Insurance Company.....	97
American Motorists Insurance Company.....	98
American Service Insurance Company.....	99
Bedivere Insurance Company.....	100
CastlePoint National Insurance Company.....	101
Lincoln General Insurance Company.....	102
Lumbermens Mutual Casualty Company.....	103
Reliance Insurance Company.....	104
The Home Insurance Company.....	105
Ullico Casualty Company.....	106
United Property & Casualty Insurance Company.....	107

## Executive Summary

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Those who enjoy working in the garden know that sometimes hard work and patience can come together to create remarkable results. 2023 was such a year. The NYLB paid out a combined \$388 million in domestic estate distributions, security fund payments and unearned premium payments. The majority of these payments, approximately \$245 million, consisted of distributions to creditors of our domestic estates.

We stayed focused on reducing our inventory of estates and claims by closing four domestic estates and one ancillary estate, including: Freelancers Insurance Company, Inc., OneTitle National Guaranty Company, Inc., Eveready Insurance Company, Health Republic Insurance of New York Corp., and Highlands Insurance Company. We also staged three additional estates for closure in 2024: American Medical and Life Insurance Company, closed January 19, 2024, Frontier Insurance Company, closed on March 7, 2024, and Cuatro, LLC, closed on March 15, 2024. These closings represent our continuing commitment to move estates more quickly to resolution to pay creditors.

The three Security Funds (Property/Casualty, Public Motor Vehicle and Workers' Compensation) made a combined \$143 million in claims payments. Here too we aggressively reduced inventory to save administrative costs and maintain the NYLB's readiness to accept new estates. In 2023, the Security Funds closed a combined 5,383 claims, reducing inventory at the end of 2023 to 11,315 open claims. Similarly, combined Security Fund claims reserves were reduced by \$155 million to \$933 million by year-end.

The NYLB was able to accomplish these results with its smallest headcount in decades. We also benefited from strong yields on our short-term investments that helped defray administrative costs.

Finally, we remained committed to customer service. A key improvement this year included the new NYLB Unclaimed Funds Portal, available on our website. The Portal permits creditors with previously allowed claims to search for any claims payments that were mailed but proved to be undeliverable.

We are looking forward to a strong 2024, which means spending more time with our gardening tools, hoping for good weather and getting results for our creditors.

# Background

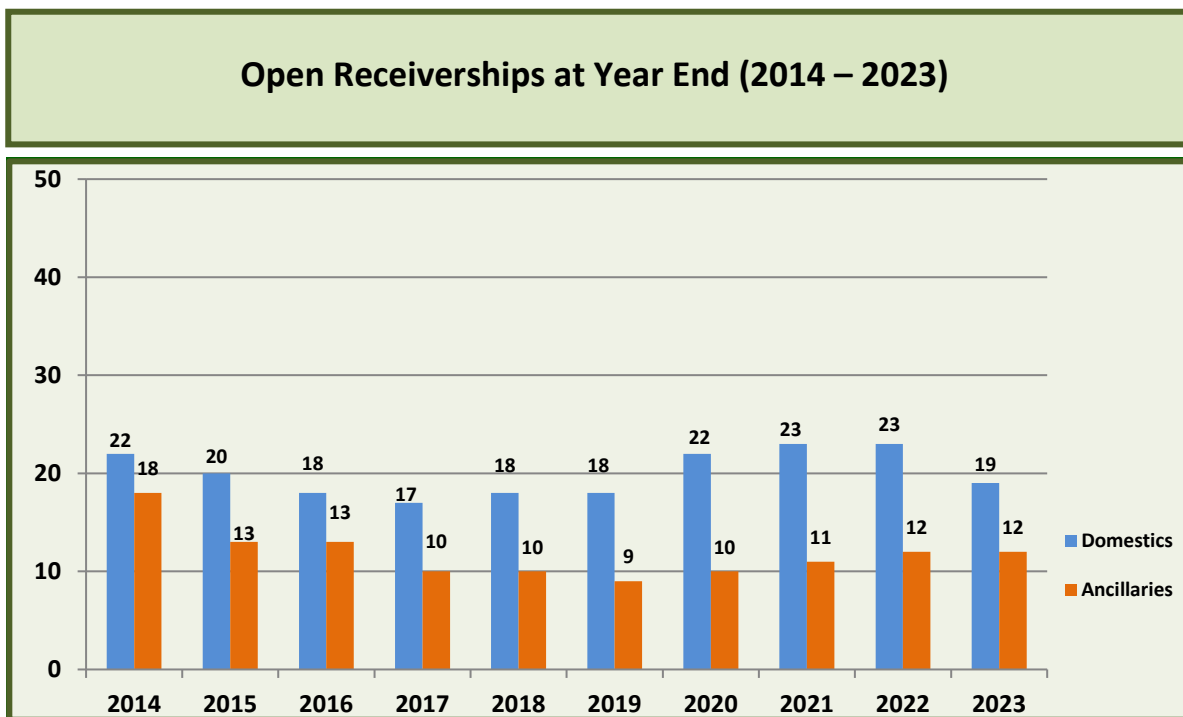
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## Who We Are

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.

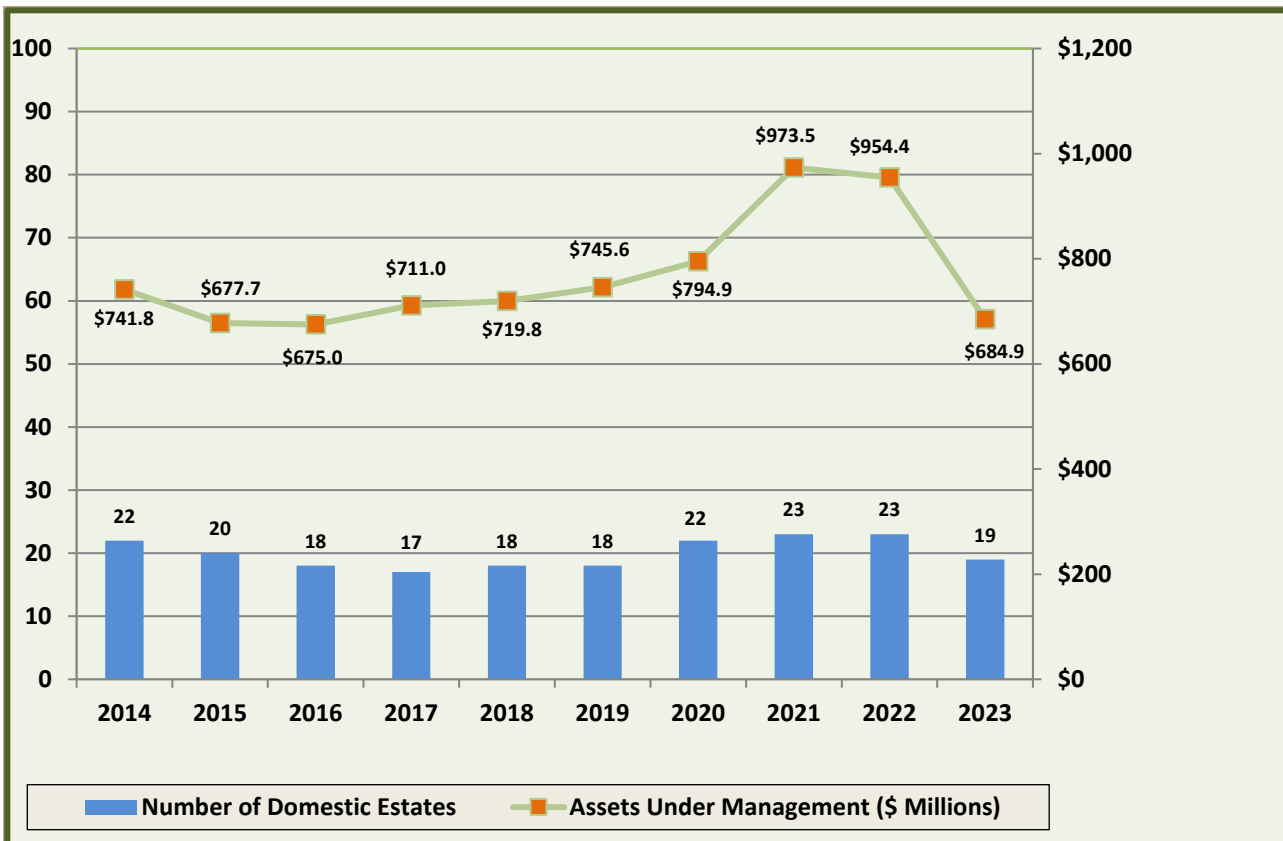


The Receiver’s function is to manage the property and affairs of insurance companies in receivership, which includes collecting and monetizing the insurer’s assets, adjudicating and paying claims, and handling receivership operations in court.

At year-end 2023, the Receiver managed 19 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 cash and invested assets of Domestic Estates managed by the Receiver totaled approximately \$684.9 million at year ended 2023. Cash decreased \$269.5 million from last year end which is primarily due to the closure of Health Republic Insurance of New York Corp. and the payment of approximately \$204.6 million in distributions at year end 2023.

**Cash and Invested Assets Under Management for Domestic Estates in Liquidation at Year End (2014 – 2023)**

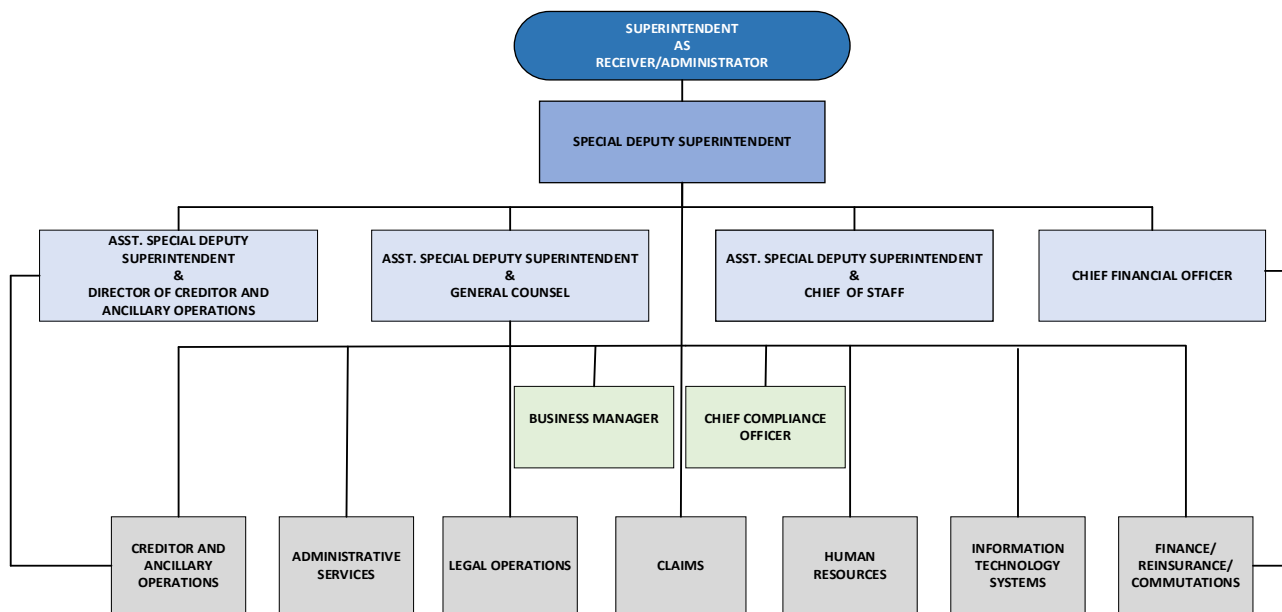


## 2. The Superintendent as Administrator of the Security Funds

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, and to manage recoveries.

## 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 2023

As of December 31, 2023, there were 19 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 2023

RECEIVERSHIP	DATE OPENED	CASH & INVESTED ASSETS UNDER MANAGEMENT
Alliance National Insurance Company	2020	\$ 7,478,055
American Medical and Life Insurance Company	2016	1,487,438
Atlantic Mutual Insurance Company	2011	83,199,299
Atlantis Health Plan, Inc.	2019	2,932,240
Centennial Insurance Company	2011	43,755,385
Cuatro LLC	2018	4,300,936
Executive Life Insurance Company of New York	2013	22,337,466
Fiduciary Insurance Company of America	2017	18,455,465
First Central Insurance Company	1998	3,539,560
Frontier Insurance Company	2012	36,975,171
Global Liberty Insurance Company of New York	2021	3,161,163
Ideal Mutual Insurance Company	1985	9,843,201
The Insurance Corporation of New York	2010	11,979,968
Maidstone Insurance Company	2020	23,287,095
Midland Insurance Company	1986	372,883,737
Park Insurance Company	2021	9,857,003
Quality Health Plans of New York, Inc.	2020	763,004
Touchstone Health HMO, Inc.	2018	5,007,622
Union Indemnity Insurance Company of New York	1985	23,606,825
<b>Total Assets Under Management</b>	--	<b>\$684,850,633</b>

## Open Ancillary Receiverships – Year End 2023

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
Lincoln General Insurance Company	2015
Lumbermens Mutual Casualty Company	2013
Reliance Insurance Company	2001
The Home Insurance Company	2003
Ullico Casualty Company	2013
United Property & Casualty Insurance Company	2023

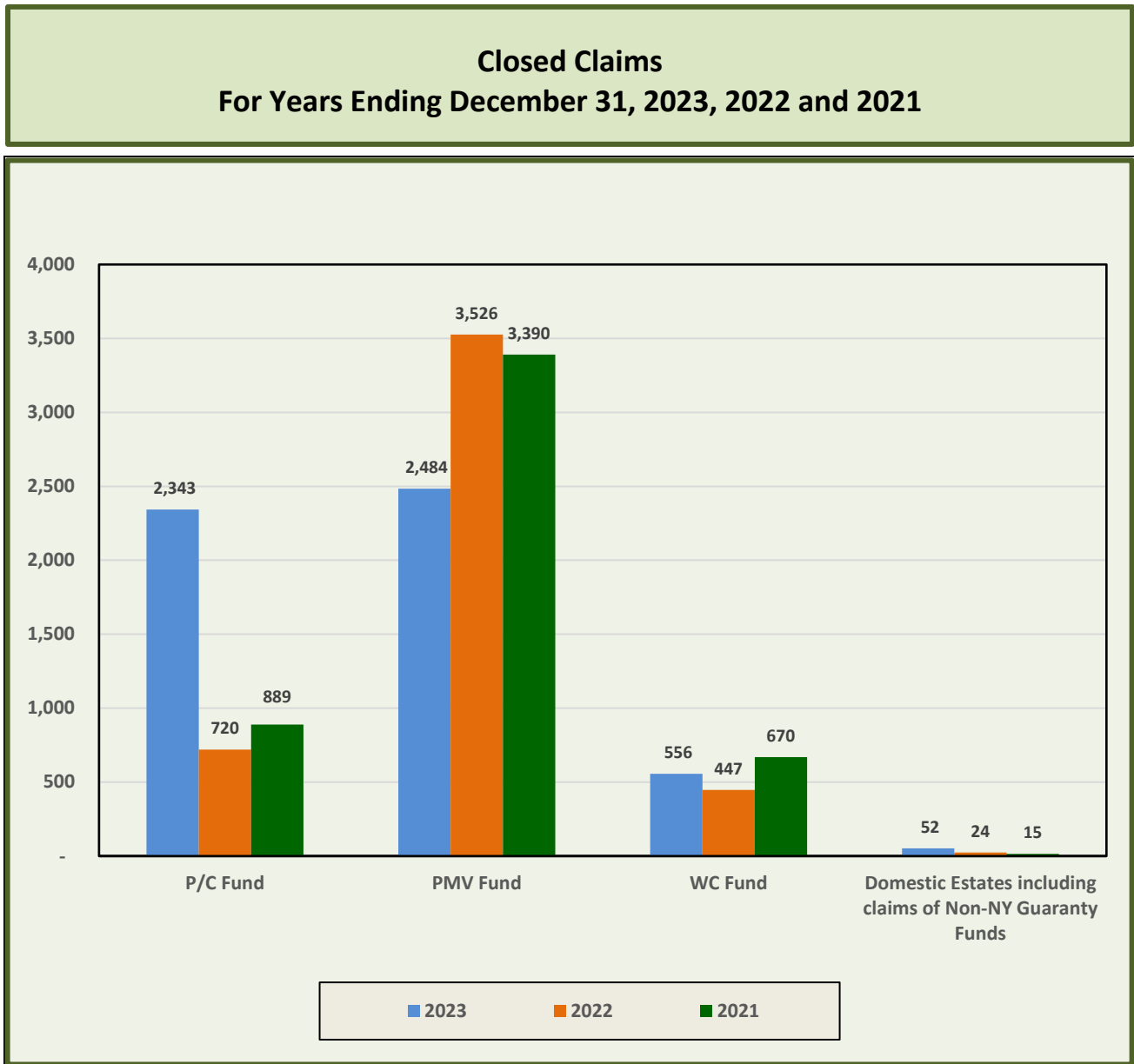
### **New Ancillary Estates in 2023:**

**United Property & Casualty Insurance Company** was declared insolvent and placed into liquidation by order of the Florida Circuit Court of the Second Judicial Circuit, Leon County, on February 27, 2023, New York Supreme Court, New York County, placed the Company into Ancillary Receivership by order dated May 4, 2023.



### 1. Claims Closed in 2023

The NYLB closed 5,435 claims in 2023. This included the P/C Fund (2,343 closed claims), the PMV Fund (2,484 closed claims) and the WC Fund (556 closed claims). An additional 52 non-Security Fund claims in Domestic Estates were closed in 2023. The overall closing rate is consistent with prior years and demonstrates our commitment to processing claims and making prompt payments.

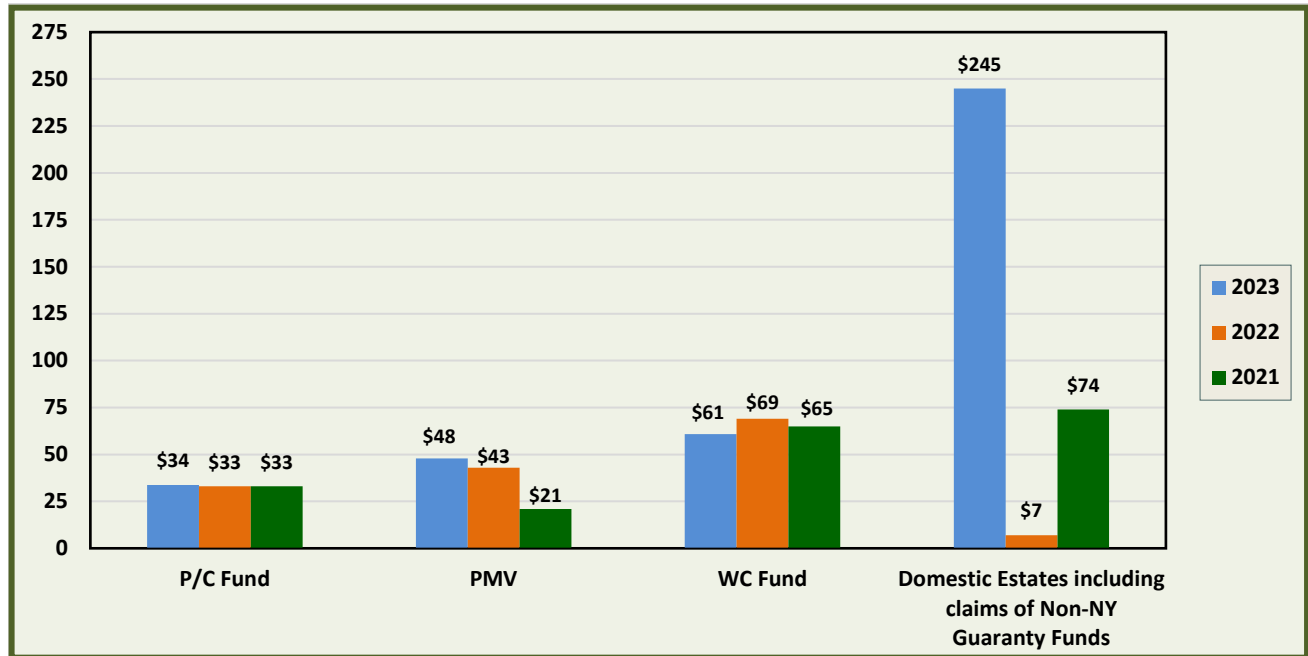


## 2. Claims Paid

In 2023, we paid a combined \$388 million to Domestic Estate creditors and Security Fund claimants, including Loss Adjustment Expense.

Of the \$388 million, Domestic Estates made distributions of approximately \$245 million, which included distributions of \$204.6 million to policyholders of Health Republic and to the guaranty associations of New York and other states. With respect to the Security Funds, the P/C Fund paid approximately \$34 million, the PMV Fund paid approximately \$48 million, and the WC Fund paid approximately \$61 million.

**Gross Disbursements (including Security Fund Payments  
And Domestic Estates Distributions)  
For Years Ending December 31, 2023, 2022 and 2021  
(\$ 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 \$25,000 or less can 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.

### **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.

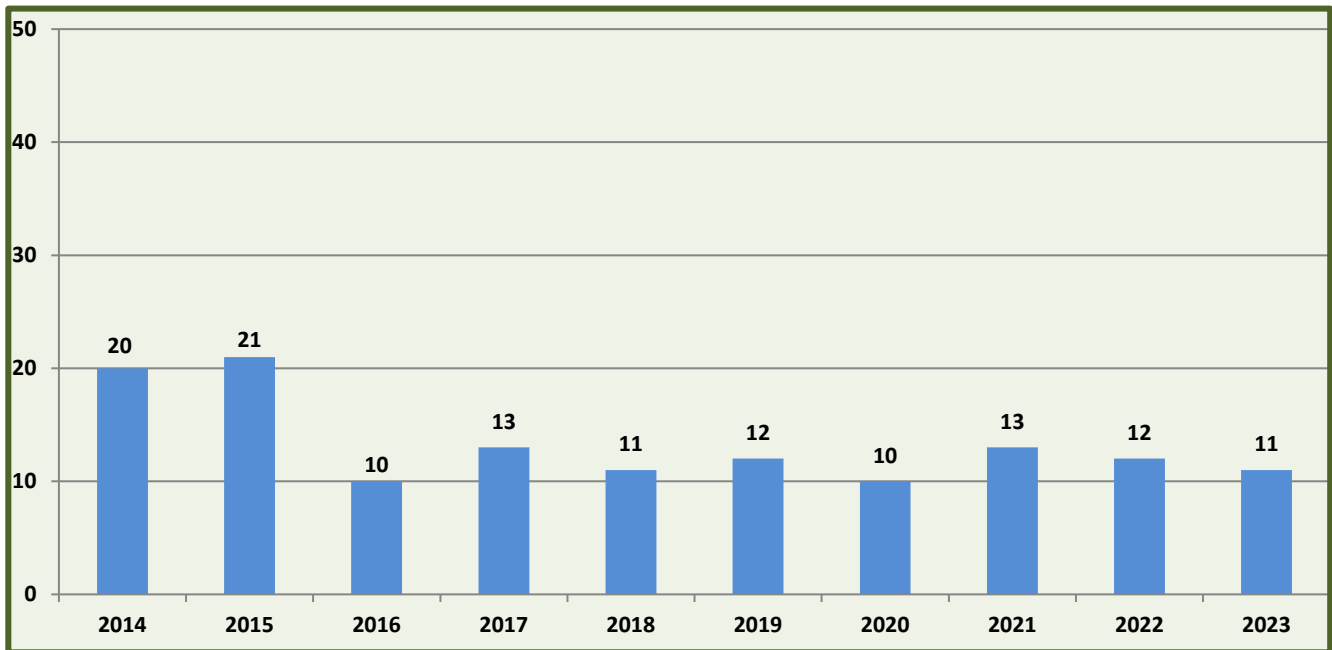
### **5. Workers’ Compensation Security Fund (“WC Fund”)**

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 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 \$648 million in claims reserves on December 31, 2023. 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.

## 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 2023, there were 11 fraternal societies under management.

**Open Fraternal Societies at Year End (2014 – 2023)**



### Open Fraternal Benefit Societies – Year End 2023

Name	Date Opened
Ani Memorial Association, Inc.	06/08/23
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
Jabotinsky Fraternal Order, Inc.	09/08/23
Mendel Kornstein Family Society, Inc.	03/04/21
Minsker Independent Benevolent Association	06/11/19
The Lida Society, Inc.	03/31/21
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 2023, three fraternal benefit societies were closed, and 419 graves were distributed. The average time to close a fraternal society was 42 months.

### Fraternal Benefit Societies Closed in 2023

Name	Date Opened	Date Closed	Total # of Graves Deeded
1865 Mutual Benevolent, Inc.	06/21/18	01/31/23	0
Torchiner Voliner Young Men’s Association, Incorporated	06/14/19	06/30/23	81
Trembowler Benevolent Association, Inc.	06/21/18	01/31/23	338

## 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 2023 reinsurance collections totaled \$5.4 million.

<b>Reinsurance Collections and Commutations (\$ in millions)</b>		
<b>2023</b>	<b>2022</b>	<b>2021</b>
\$ 5.4	\$ 7.1	\$ 18.8

## 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 \$23.9 million in investment income on assets under management in 2023 as compared to \$10.6 million in 2022 with a book yield of 4.08% in 2023. The overall quality of the portfolio is highly rated at Aa2/AA by Moody's and S&P.

## 9. Unearned Premium Returns

Unearned premium is the portion of a policyholder's premium paid in advance for coverage that has not yet been earned. When a policy is canceled in a liquidation proceeding, the unearned premium becomes due to the policyholder. In 2023, the NYLB returned the following unearned premiums.

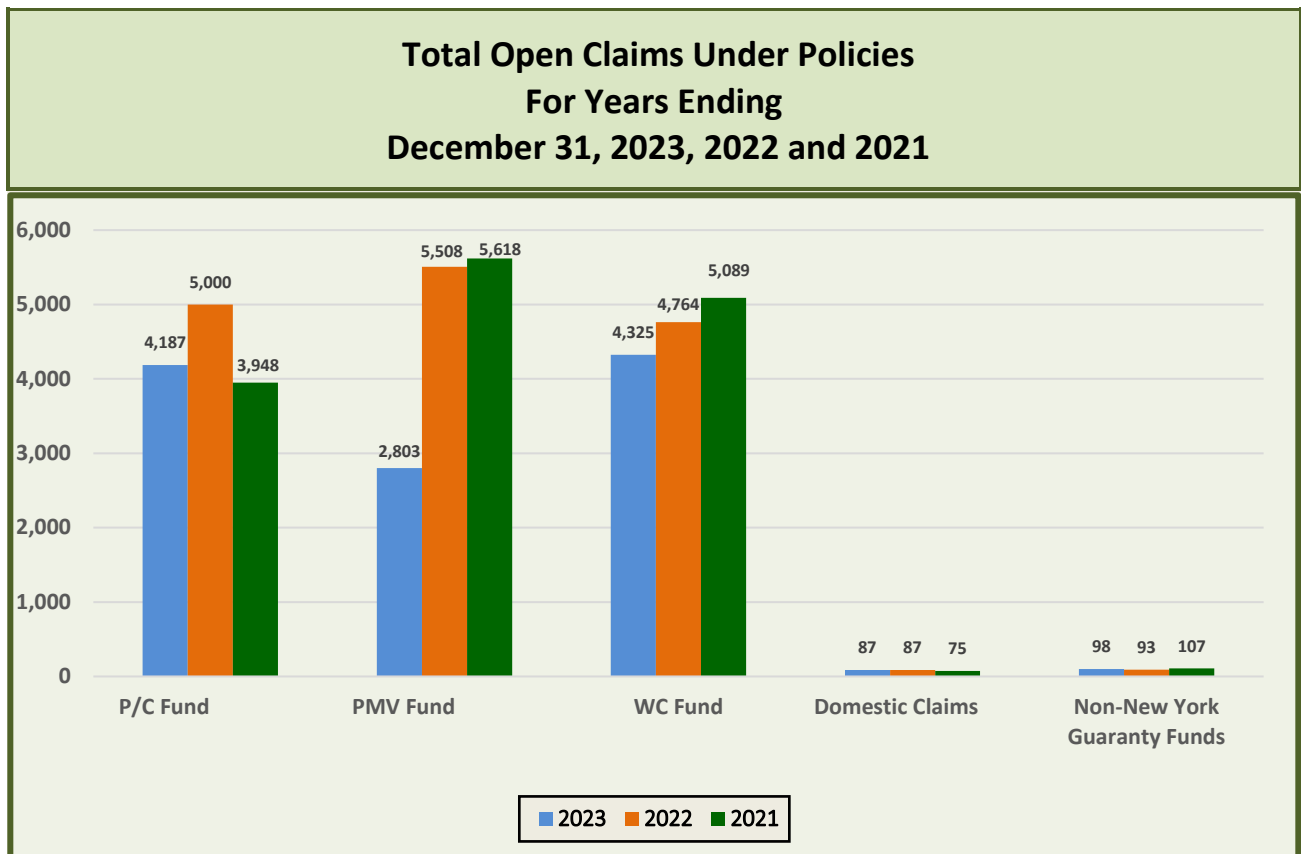
<b>Estate</b>	<b># Policyholders Paid</b>	<b>Amount Paid</b>
<b>United Property &amp; Casualty Insurance Company</b>	<b>12,313</b>	<b>\$ 6,009,736</b>
<b>Global Liberty Insurance Company of New York</b>	<b>684</b>	<b>\$ 698,829</b>
<b>Total</b>	<b>12,997</b>	<b>\$ 6,708,565</b>

# Goals

## The Look Ahead 2024

### Property/Casualty

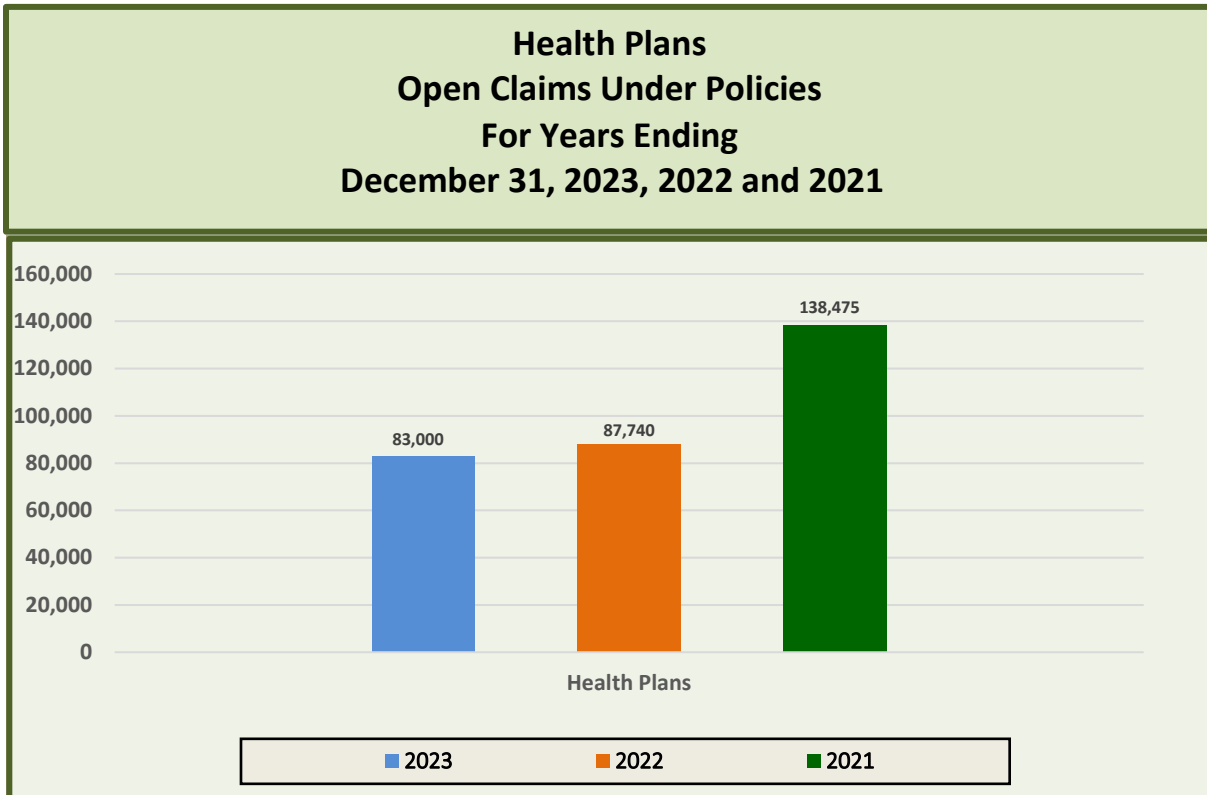
At the beginning of 2024, the Superintendent as Receiver and Administrator had 11,500 open property/casualty claims under insurance policies. The majority of claims are Security Fund eligible and are divided among the P/C Fund (36.4%), PMV Fund (24.4%) and the WC Fund (37.6%).





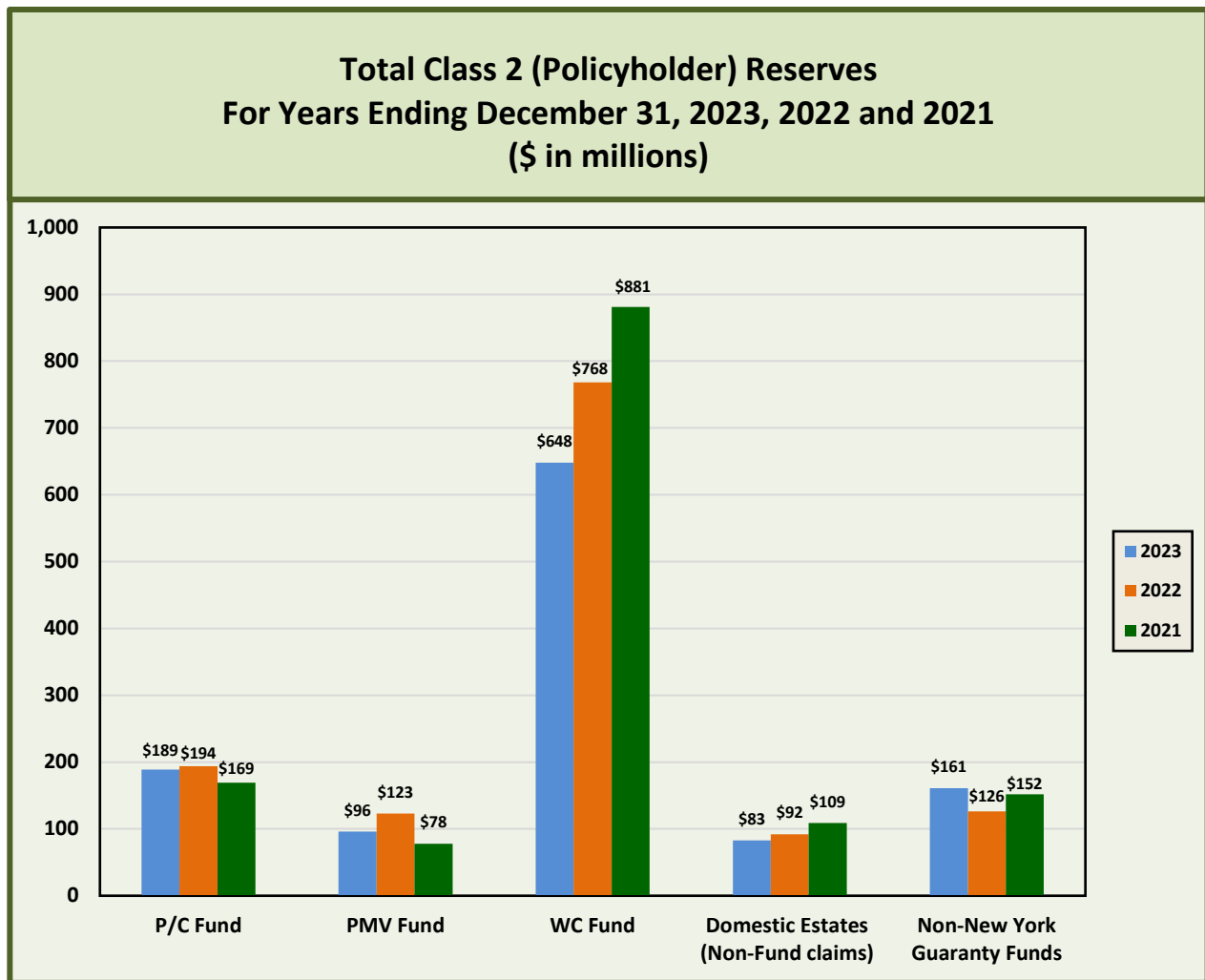
## Health Plans

At the end of 2023, the Receiver had approximately 83,000 open claims under health plan insurance policies as compared to 87,740 in 2022 and 138,475 in 2021.



**Reserves:**

At year-end posted reserves for all open claims are approximately \$1.2 billion, of which approximately \$648 million or 55% are attributable to workers' compensation claims. The P/C Fund has \$189 million in reserves, and the PMV Fund has \$96 million in reserves. The Domestic Estates reserves totaled \$83 million, and the Non-New York Guaranty Funds reserves totaled \$161 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

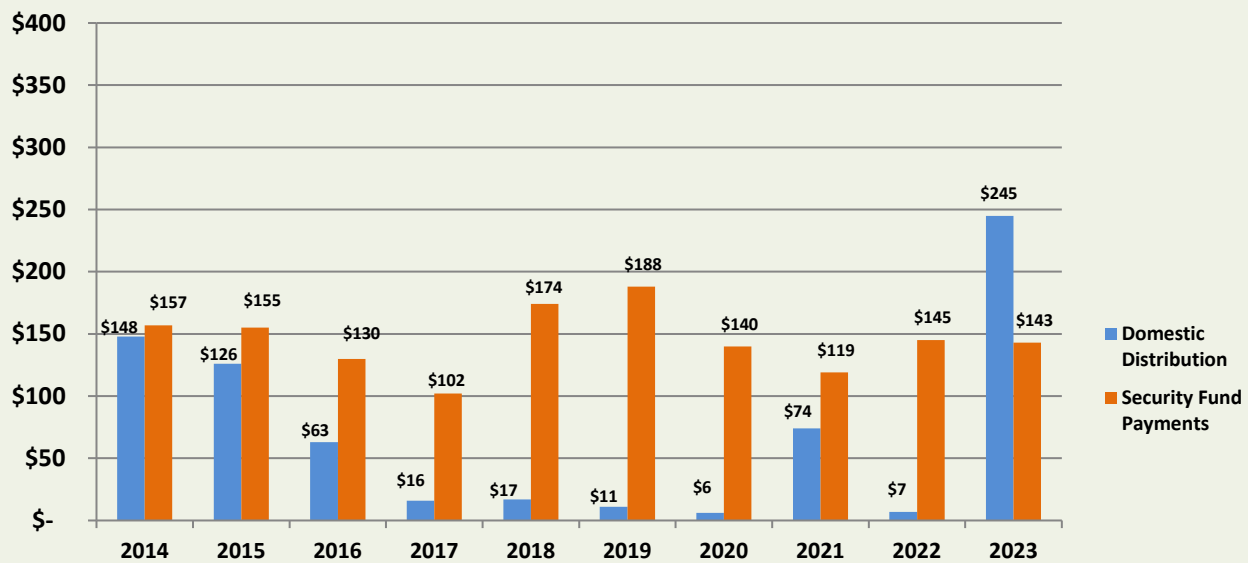
Our goal is to close Domestic Estates in an efficient manner, making allowance for long tail claims, outstanding litigations, reinsurance collections, federal waivers, and other conditions of closing. We have estimated the following best case closure dates of Domestic Estates and reserve the right to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

<b>Domestic Estate</b>	<b>Projected Closing</b>
Atlantis Health Plan, Inc.	2024
Cuatro, LLC.	2024
American Medical and Life Insurance Company	2024
Frontier Insurance Company	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
The Insurance Corporation of New York	2025
Fiduciary Insurance Company of America	2026
First Central Insurance Company	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 5,435 claims in 2023. 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 2023 were \$388 million, consisting of both Security Fund payments and Domestic Receivership distributions.

**Total Domestic Receivership and Security Fund Payments (2014 – 2023)**  
**(\$ 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 2023 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 2024.
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 Projected	February 24, 2021
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>2023</u>	<u>2022</u>
<b>Unrestricted Assets:</b>		
Cash and Cash Equivalents	\$ 2,546,977	\$ 190,674
Bonds, at fair market value	<u>4,931,078</u>	<u>4,233,522</u>
<b>Total Cash, Cash Equivalents and Investments</b>	<u>7,478,055</u>	<u>4,424,196</u>
Reinsurance Recoverable on Paid Losses and LAE	-	1,619,515
Less: Allowance for Uncollectible Reinsurance Recoverables	<u>-</u>	<u>(1,619,515)</u>
Net Reinsurance Recoverables on Paid Losses and LAE	<u>-</u>	<u>-</u>
Reinsurance Recoverable on Unpaid Losses and LAE	2,477,019	3,001,942
Less: Allowance for Uncollectable Reinsurance Recoverables	<u>(2,477,019)</u>	<u>(3,001,942)</u>
Net Reinsurance Recoverables on Unpaid Losses and LAE	<u>-</u>	<u>-</u>
Accrued Investment Income	32,828	7,699
Other Assets	555,108	400,141
<b>Total Assets</b>	<u>\$ 8,065,991</u>	<u>\$ 4,832,036</u>



# Alliance National Insurance Company

## Liabilities As of December 31,

	<u>2023</u>	<u>2022</u>
Secured Claims	\$ -	\$ -
Class I - Administrative Claims	12,058	17,778
Class II - Claims and Related Costs		
Adjudicated	-	-
Non-Adjudicated	114,463,028	126,835,807
Total Class II - Claims and Related Costs	<u>114,463,028</u>	<u>126,835,807</u>
Class III - Federal Government Claims	85,475	85,475
Class IV - Employee Claims	2,400	2,400
Class V - State and Local Government Claims	2,260	2,260
Class VI - General Creditor Claims	4,811,155	7,661,156
Class VII - Late Filed Claims	-	-
Class VIII - Section 1307 (Shareholder) Loans	-	-
Class IX - Shareholder Claims	-	-
<b>Total Liabilities</b>	<u>119,376,376</u>	<u>134,604,876</u>
Other Post-Employment Benefits Liability	5,855	5,345
Deficit	(111,316,240)	(129,778,185)
<b>Total Liabilities and Deficit</b>	<u>\$ 8,065,991</u>	<u>\$ 4,832,036</u>

# Alliance National Insurance Company

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

	<u>2023</u>	<u>2022</u>
<b>Receipts:</b>		
Net Investment Income	\$ 133,371	\$ 27,373
Reinsurance Recovered	855,753	165,412
Premiums Collected	-	93,405
Salvage and Subrogation Recoveries	223,824	93,994
Litigation Awards	2,000,000	-
Large Deductible	422,936	183,350
Miscellaneous	295	49,827
<b>Total Receipts</b>	<u>3,636,179</u>	<u>613,361</u>
<b>Operating Expenses:</b>		
Salaries	1,021	77
Employee Relations & Welfare	808	31
Rent and Related Expenses	75,965	79,075
Professional Fees	97,781	224,392
General and Administrative Expenses	648	5,121
Salvage and Subrogation Fees	1,088	-
Miscellaneous	-	48,839
<b>Total Operating Expenses</b>	<u>177,311</u>	<u>357,535</u>
<b>Other Disbursements:</b>		
Large Deductible	520,239	54,182
<b>Total Disbursements</b>	<u>697,550</u>	<u>411,717</u>
<b>Receipts over Disbursements</b>	2,938,629	201,644
<b>Cash and Cash Equivalents; Beginning of Period</b>	4,424,192	4,331,248
<b>Unrealized Gain / (Loss) on Investments</b>	115,234	(108,700)
<b>Cash and Cash Equivalents; End of Period</b>	<u>\$ 7,478,055</u>	<u>\$ 4,424,192</u>

# 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
Closing Date	January 19, 2024
Distributions Paid	\$ 1,476,420

## 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>2023</u>	<u>2022</u>
<b>Unrestricted Assets:</b>		
Cash and Cash Equivalents	\$ 894,797	\$ 291,713
Bonds, at fair market value	592,641	1,124,381
<b>Total Cash, Cash Equivalents and Investments</b>	<u>1,487,438</u>	<u>1,416,094</u>
Accrued Investment Income	4,980	323
Other Assets	12,670	12,670
<b>Total Unrestricted Assets</b>	<u>1,505,088</u>	<u>1,429,087</u>
<b>Restricted Assets:</b>		
Statutory Deposits	417	135,997
<b>Total Restricted Assets</b>	<u>417</u>	<u>135,997</u>
<b>Total Assets</b>	<u>\$ 1,505,505</u>	<u>\$ 1,565,084</u>

# American Medical and Life Insurance Company

## Liabilities As of December 31,

	<u>2023</u>	<u>2022</u>
Secured Claims	\$ -	\$ -
Class I - Administrative Claims	85,966	46,705
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	86,387	111,387
Class V – Federal, State and Local Government Claims	341,629	341,629
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>7,035,517</u>	<u>7,021,256</u>
Other Post-Employment Benefits Liability	80,159	69,493
Surplus (Deficit)	(5,610,171)	(5,525,665)
<b>Total Liabilities and (Deficit) Surplus</b>	<u>\$ 1,505,505</u>	<u>\$ 1,565,084</u>

# American Medical and Life Insurance Company

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

	2023	2022
<b>Receipts:</b>		
Net Investment Income	\$ 26,680	\$ 6,416
Release from Statutory Deposits	136,393	-
Miscellaneous	-	185
<b>Total Receipts</b>	163,073	6,601
<b>Operating Expenses:</b>		
Salaries	34,165	40,013
Employee Relations & Welfare	32,335	30,865
Rent and Related Expenses	9,764	7,917
Professional Fees	7,288	30,338
General and Administrative Expenses	14,149	12,189
<b>Total Operating Expenses</b>	97,701	121,322
<b>Other Disbursements</b>		
Loss Adjustment Expense	25,000	-
<b>Total Other Disbursements</b>	25,000	-
<b>Total Disbursements</b>	122,701	121,322
<b>Receipts over Disbursements/ (Disbursements) over Receipts</b>	40,372	(114,721)
<b>Cash and Cash Equivalents; Beginning of Period</b>	1,416,094	1,555,326
<b>Unrealized Gain / (Loss) on Investments</b>	30,972	(24,511)
<b>Cash and Cash Equivalents; End of Period</b>	\$ 1,487,438	\$ 1,416,094

# Atlantic Mutual Insurance Company

## Key Information

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

## 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,

	2023	2022
<b>Unrestricted Assets:</b>		
Cash and Cash Equivalents	\$ 39,116,383	\$ 1,969,196
Bonds, at fair market value	44,082,916	77,646,322
<b>Total Cash, Cash Equivalents and Investments</b>	<b>83,199,299</b>	<b>79,615,518</b>
Reinsurance Recoverable on Paid Losses and LAE	13,479,515	13,802,573
Less: Allowance for Uncollectable Reinsurance Recoverables	(11,646,135)	(11,874,837)
Net Reinsurance Recoverables on Paid Losses and LAE	1,833,380	1,927,736
Reinsurance Recoverable on Unpaid Losses and LAE	8,236,948	9,532,311
Less: Allowance for Uncollectable Reinsurance Recoverables	(5,709,263)	(6,131,018)
Net Reinsurance Recoverables on Unpaid Losses and LAE	2,527,685	3,401,293
Accrued Investment Income	392,433	254,380
Other Assets	2,114,069	2,617,819
<b>Total Unrestricted Assets</b>	<b>90,066,866</b>	<b>87,816,746</b>
<b>Restricted Assets:</b>		
Statutory Deposits	3,814,421	4,826,810
Other Restricted Assets	3,184,233	3,113,215
<b>Total Restricted Assets</b>	<b>6,998,654</b>	<b>7,940,025</b>
<b>Total Assets</b>	<b>\$ 97,065,520</b>	<b>\$ 95,756,771</b>



# Atlantic Mutual Insurance Company

## Liabilities As of December 31,

	<u>2023</u>	<u>2022</u>
Secured Claims	\$ 3,766,572	\$ 3,785,554
Class I - Administrative Claims	2,004,854	1,253,622
Class II - Claims and Related Costs		
Adjudicated	108,886,514	101,564,217
Non-Adjudicated	100,971,691	114,113,887
Total Class II - Claims and Related Costs	<u>209,858,205</u>	<u>215,678,104</u>
Class III - Federal Government Claims	39,444,431	39,444,431
Class IV - Employee Claims	-	-
Class V - State and Local Government Claims	3,584,197	3,590,299
Class VI - General Creditor Claims	6,829,578	7,003,332
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>424,896,783</u>	<u>430,164,288</u>
Other Post-Employment Benefits Liability	1,903,306	2,372,229
Deficit	(329,734,569)	(336,779,746)
<b>Total Liabilities and Deficit</b>	<u>\$ 97,065,520</u>	<u>\$ 95,756,771</u>

# Atlantic Mutual Insurance Company

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

	2023	2022
<b>Receipts:</b>		
Net Investment Income	\$ 2,505,374	\$ 1,144,255
Reinsurance Recovered	957,042	1,702,956
Salvage and Subrogation Recoveries	134,578	1,190
Release from Statutory Deposits	876,691	-
Large Deductible	961,163	46,455
Transfer from Segregated Accounts	41,678	-
Miscellaneous	1,868	91,619
<b>Total Receipts</b>	5,478,394	2,986,475
<b>Operating Expenses:</b>		
Salaries	755,574	1,084,043
Employee Relations & Welfare	621,094	842,234
Rent and Related Expenses	408,594	439,754
Professional Fees	149,375	124,337
General and Administrative Expenses	156,922	230,903
Miscellaneous	90,000	-
<b>Total Operating Expenses</b>	2,181,559	2,721,271
<b>Other Disbursements</b>		
Transfer to Segregated Accounts	41,678	-
Loss/Return Premiums	61,526	-
Loss Adjustment Expense	38,233	48,878
Large Deductible	725,556	-
<b>Total Other Disbursements</b>	866,993	48,878
<b>Total Disbursements</b>	3,048,552	2,770,149
<b>Receipts over Disbursements</b>	2,429,842	216,326
<b>Cash and Cash Equivalents; Beginning of Period</b>	79,615,517	81,658,711
<b>Unrealized Gain / (Loss) on Investments</b>	1,153,940	(2,259,520)
<b>Cash and Cash Equivalents; End of Period</b>	\$ 83,199,299	\$ 79,615,517

# 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 2024
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>2023</u>	<u>2022</u>
<b>Unrestricted Assets:</b>		
Cash and Cash Equivalents	\$ 1,796,640	\$ 297,631
Bonds, at fair market value	1,135,600	2,530,489
<b>Total Cash, Cash Equivalents and Investments</b>	<u>2,932,240</u>	<u>2,828,120</u>
Accrued Investment Income	11,386	6,058
<b>Total Assets</b>	<u>\$ 2,943,626</u>	<u>\$ 2,834,178</u>

# Atlantis Health Plan, Inc.

## Liabilities As of December 31,

	<u>2023</u>	<u>2022</u>
Secured Claims	\$ -	\$ -
Class I - Administrative Claims	7,829	4,507
Class II - Claims and Related Costs		
Adjudicated	428,105	400,000
Non-Adjudicated	-	-
<b>Total Class II - Claims and Related Costs</b>	<u>428,105</u>	<u>400,000</u>
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>	<u>11,339,978</u>	<u>11,308,551</u>
Other Post-Employment Benefits Liability	7,653	6,117
Deficit	(8,404,005)	(8,480,490)
<b>Total Liabilities and Deficit</b>	<u>\$ 2,943,626</u>	<u>\$ 2,834,178</u>

# Atlantis Health Plan, Inc.

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

	2023	2022
<b>Receipts:</b>		
Net Investment Income	\$ 59,796	\$ 38,750
<b>Total Receipts</b>	59,796	38,750
<b>Operating Expenses:</b>		
Salaries	6,145	5,701
Professional Fees	5,997	26,621
General and Administrative Expenses	293	293
<b>Total Operating Expenses</b>	12,435	32,615
<b>Receipts over Operating Expenses</b>	47,361	6,135
<b>Cash and Cash Equivalents; Beginning of Period</b>	2,828,119	2,904,323
<b>Unrealized Gain / (Loss) on Investments</b>	56,760	(82,339)
<b>Cash and Cash Equivalents; End of Period</b>	\$ 2,932,240	\$ 2,828,119

# Centennial Insurance Company

## Key Information

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

## 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,

	2023	2022
<b>Unrestricted Assets:</b>		
Cash and Cash Equivalents	\$ 15,631,720	\$ 1,675,115
Bonds, at fair market value	28,123,665	40,939,221
<b>Total Cash, Cash Equivalents and Investments</b>	<b>43,755,385</b>	<b>42,614,336</b>
Reinsurance Recoverable on Paid Losses and LAE	4,835,898	4,849,306
Less: Allowance for Uncollectable Reinsurance Recoverables	(4,138,020)	(4,139,791)
Net Reinsurance Recoverables on Paid Losses and LAE	697,878	709,515
Reinsurance Recoverable on Unpaid Losses and LAE	13,404,547	13,619,130
Less: Allowance for Uncollectable Reinsurance Recoverables	(10,393,397)	(10,441,313)
Net Reinsurance Recoverables on Unpaid Losses and LAE	3,011,150	3,177,817
Accrued Investment Income	190,968	157,453
Other Assets	112,463	112,463
<b>Total Unrestricted Assets</b>	<b>47,767,844</b>	<b>46,771,584</b>
<b>Restricted Assets:</b>		
Statutory Deposits	3,429,519	3,410,173
Other Restricted Assets	818,850	801,172
<b>Total Restricted Assets</b>	<b>4,248,369</b>	<b>4,211,345</b>
<b>Total Assets</b>	<b>\$ 52,016,213</b>	<b>\$ 50,982,929</b>



# Centennial Insurance Company

## Liabilities As of December 31,

	<u>2023</u>	<u>2022</u>
Secured Claims	\$ 1,080,400	\$ 1,092,722
Class I - Administrative Claims	1,297,967	714,842
Class II - Claims and Related Costs		
Adjudicated	71,402,392	69,848,178
Non-Adjudicated	113,018,830	116,406,782
Total Class II - Claims and Related Costs	<u>184,421,222</u>	<u>186,254,960</u>
Class III - Federal Government Claims	6,839,598	6,839,598
Class IV - Employee Claims	-	-
Class V - State and Local Government Claims	2,491,690	2,493,926
Class VI - General Creditor Claims	5,316,651	5,389,731
Class VII - Late Filed Claims	500,000	500,000
Class VIII - Section 1307 (Shareholder) Loans	-	-
Class IX - Shareholder Claims	-	-
<b>Total Liabilities</b>	<u>201,947,528</u>	<u>203,285,779</u>
Other Post-Employment Benefits Liability	1,233,671	1,432,234
Deficit	(151,164,986)	(153,735,084)
<b>Total Liabilities and Deficit</b>	<u>\$ 52,016,213</u>	<u>\$ 50,982,929</u>

# Centennial Insurance Company

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

	<u>2023</u>	<u>2022</u>
<b>Receipts:</b>		
Net Investment Income	\$ 1,320,323	\$ 585,891
Reinsurance Recovered	143,564	984,127
Salvage and Subrogation Recoveries	587	90,415
Release from Statutory Deposits	491,369	336,015
Miscellaneous	-	30,000
<b>Total Receipts</b>	<u>1,955,843</u>	<u>2,026,448</u>
<b>Operating Expenses:</b>		
Salaries	455,360	543,885
Employee Relations & Welfare	340,414	403,539
Rent and Related Expenses	100,612	122,636
Professional Fees	77,663	87,115
General and Administrative Expenses	100,793	107,698
Miscellaneous	30,000	-
<b>Total Operating Expenses</b>	<u>1,104,842</u>	<u>1,264,873</u>
<b>Other Disbursements:</b>		
Release of Funds to Non-New York Liquidator	336,015	-
Loss/Return Premiums	32,323	-
Salvage and Subrogation	4,070	231
<b>Total Other Disbursements</b>	<u>372,408</u>	<u>231</u>
<b>Total Disbursements</b>	<u>1,477,250</u>	<u>1,265,104</u>
<b>Receipts over Disbursements</b>	478,593	761,344
<b>Cash and Cash Equivalents; Beginning of Period</b>	42,614,340	43,317,244
<b>Unrealized Gain / (Loss) on Investments</b>	662,452	(1,464,248)
<b>Cash and Cash Equivalents; End of Period</b>	<u>\$ 43,755,385</u>	<u>\$ 42,614,340</u>

# Cuatro, LLC

## Key Information

<b>Date of Incorporation</b>	<b>March 23, 2009</b>
<b>Date of Liquidation</b>	<b>August 6, 2018</b>
<b>Court Index Number</b>	<b>451807/18E</b>
<b>County</b>	<b>New York</b>
<b>Claims Bar Date</b>	<b>January 4, 2019</b>
<b>Closing Date</b>	<b>March 15, 2024</b>
<b>Distributions Paid</b>	<b>\$ 4,231,763</b>

## 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>2023</u>	<u>2022</u>
<b>Unrestricted Assets:</b>		
Cash and Cash Equivalents	\$ 608,875	\$ 190,648
Bonds, at fair market value	3,692,061	4,122,563
<b>Total Cash, Cash Equivalents and Investments</b>	<u>4,300,936</u>	<u>4,313,211</u>
Accrued Investment Income	14,151	13,093
<b>Total Unrestricted Assets</b>	<u>4,315,087</u>	<u>4,326,304</u>
<b>Restricted Assets:</b>		
Other Restricted Assets	25,357	25,357
<b>Total Restricted Assets</b>	<u>25,357</u>	<u>25,357</u>
<b>Total Assets</b>	<u>\$ 4,340,444</u>	<u>\$ 4,351,661</u>

# Cuatro, LLC

## Liabilities As of December 31,

	<u>2023</u>	<u>2022</u>
Secured Claims	\$ 25,357	\$ 25,357
Class I - Administrative Claims	109,914	34,247
Class II - Claims and Related Costs		
Adjudicated	11,051,875	11,051,875
Non-Adjudicated	-	-
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>14,272,777</u>	<u>14,197,110</u>
Other Post-Employment Benefits Liability	91,054	71,099
Deficit	(10,023,387)	(9,916,548)
<b>Total Liabilities and Deficit</b>	<u>\$ 4,340,444</u>	<u>\$ 4,351,661</u>

# Cuatro, LLC

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

	<u>2023</u>	<u>2022</u>
<b>Receipts:</b>		
Net Investment Income	\$ 49,210	\$ 32,034
Miscellaneous	840	125,683
<b>Total Receipts</b>	<u>50,050</u>	<u>157,717</u>
<b>Operating Expenses:</b>		
Salaries	76,132	16,592
Employee Relations & Welfare	64,362	10,670
Rent and Related Expenses	17,683	3,220
Professional Fees	12,754	30,616
General and Administrative Expenses	23,010	2,419
<b>Total Operating Expenses</b>	<u>193,941</u>	<u>63,517</u>
<b>(Operating Expenses) over Receipts/ Receipts over Operating Expenses</b>	(143,891)	94,200
<b>Cash and Cash Equivalents; Beginning of Period</b>	4,313,210	4,429,230
<b>Unrealized Gain / (Loss) on Investments</b>	131,617	(210,220)
<b>Cash and Cash Equivalents; End of Period</b>	<u>\$ 4,300,936</u>	<u>\$ 4,313,210</u>

# Executive Life Insurance Company

## 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 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 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

## Assets As of December 31,

	<u>2023</u>	<u>2022</u>
<b>Unrestricted Assets:</b>		
Cash and Cash Equivalents	\$ 3,202,016	\$ 288,845
Bonds, at fair market value	19,135,450	20,480,217
<b>Total Cash, Cash Equivalents and Investments</b>	<u>22,337,466</u>	<u>20,769,062</u>
Receivables from Central Disbursement Account	-	650,000
Accrued Investment Income	143,758	129,267
<b>Total Assets</b>	<u>\$ 22,481,224</u>	<u>\$ 21,548,330</u>



# Executive Life Insurance Company

## Liabilities As of December 31,

	<u>2023</u>	<u>2022</u>
Secured Claims	\$ -	\$ -
Class I - Administrative Claims	121,214	71,344
Class II - Employee Claims	-	-
Class III - Vendor Claims 90 days prior to the date of liquidation	-	-
Class IV - Policy and Annuity Contract related Claims	1,004,802,671	1,004,802,672
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>1,008,749,303</u>	<u>1,008,699,434</u>
Other Post-Employment Benefits Liability	121,689	152,785
Deficit	(986,389,768)	(987,303,888)
<b>Total Liabilities and Deficit</b>	<u>\$ 22,481,224</u>	<u>\$ 21,548,331</u>

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

# Executive Life Insurance Company

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

	2023	2022
<b>Receipts:</b>		
Net Investment Income	\$ 673,787	\$ 522,810
Miscellaneous	650,000	21,619
<b>Total Receipts</b>	1,323,787	544,429
<b>Operating Expenses:</b>		
Salaries	29,315	28,737
Employee Relations & Welfare	24,656	19,043
Rent and Related Expenses	7,300	5,253
Professional Fees	70,168	66,697
General and Administrative Expenses	7,096	5,742
<b>Total Operating Expenses</b>	138,535	125,472
<b>Receipts over Operating Expenses</b>	1,185,252	418,957
<b>Cash and Cash Equivalents; Beginning of Period</b>	20,769,062	22,273,271
<b>Unrealized Gain / (Loss) on Investments</b>	383,152	(1,923,166)
<b>Cash and Cash Equivalents; End of Period</b>	\$ 22,337,466	\$ 20,769,062

# Fiduciary Insurance Company

## 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	\$ 25,000,000

## Notes

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

# Fiduciary Insurance Company

## Assets As of December 31,

	<u>2023</u>	<u>2022</u>
<b>Unrestricted Assets:</b>		
Cash and Cash Equivalents	\$ 4,781,704	\$ 576,116
Bonds, at fair market value	13,673,761	41,774,845
<b>Total Cash, Cash Equivalents and Investments</b>	<u>18,455,465</u>	<u>42,350,961</u>
Accrued Investment Income	97,638	162,581
Other Assets	434,405	434,405
<b>Total Assets</b>	<u>\$ 18,987,508</u>	<u>\$ 42,947,947</u>

# Fiduciary Insurance Company

## Liabilities As of December 31,

	2023	2022
Secured Claims	\$ -	\$ -
Class I - Administrative Claims	492,261	210,298
Class II - Claims and Related Costs		
Adjudicated	83,204,546	105,884,143
Non-Adjudicated	29,680,648	36,479,651
Total Class II - Claims and Related Costs	112,885,194	142,363,794
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>	<b>116,784,182</b>	<b>145,980,819</b>
Other Post-Employment Benefits Liability	504,669	466,031
Deficit	(98,301,343)	(103,498,903)
<b>Total Liabilities and Deficit</b>	<b>\$ 18,987,508</b>	<b>\$ 42,947,947</b>

# Fiduciary Insurance Company

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

	2023	2022
<b>Receipts:</b>		
Net Investment Income	\$ 953,927	\$ 484,126
Reinsurance Recovered	-	1,116,133
Salvage and Subrogation Recoveries	52,283	5,536
Miscellaneous	2,980	1,271
<b>Total Receipts</b>	<b>1,009,190</b>	<b>1,607,066</b>
<b>Operating Expenses:</b>		
Salaries	56,268	142,047
Employee Relations & Welfare	41,498	107,949
Rent and Related Expenses	146,286	223,767
Professional Fees	67,296	57,687
General and Administrative Expenses	12,372	23,952
Miscellaneous	-	1,615
<b>Total Operating Expenses</b>	<b>323,720</b>	<b>557,017</b>
<b>Other Disbursements:</b>		
Distributions	25,000,000	-
Salvage and Subrogation	7,618	1,391
<b>Total Other Disbursements</b>	<b>25,007,618</b>	<b>1,391</b>
<b>Total Disbursements</b>	<b>25,331,338</b>	<b>558,408</b>
<b>Receipts over Disbursements</b>	<b>(24,322,148)</b>	<b>1,048,658</b>
<b>Cash and Cash Equivalents; Beginning of Period</b>	<b>42,350,961</b>	<b>41,876,597</b>
<b>Unrealized Gain / (Loss) on Investments</b>	<b>426,652</b>	<b>(574,294)</b>
<b>Cash and Cash Equivalents; End of Period</b>	<b>\$ 18,455,465</b>	<b>\$ 42,350,961</b>

# 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 2026
Distributions Paid to Date	\$ 205,621,706
Federal Waiver Requested	No

## Notes

First Central Insurance Company 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,

	2023	2022
<b>Unrestricted Assets:</b>		
Cash and Cash Equivalents	\$ 1,468,619	\$ 790,974
Bonds, at fair market value	2,070,941	2,357,621
<b>Total Cash, Cash Equivalents and Investments</b>	<b>3,539,560</b>	<b>3,148,595</b>
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	75,743	75,743
Reinsurance Recoverable on Unpaid Losses and LAE	3,850,489	4,600,515
Less: Allowance for Uncollectable Reinsurance Recoverables	-	-
Net Reinsurance Recoverables on Unpaid Losses and LAE	3,850,489	4,600,515
Accrued Investment Income	4,986	7,609
<b>Total Assets</b>	<b>\$ 7,470,778</b>	<b>\$ 7,832,462</b>



# First Central Insurance Company

## Liabilities As of December 31,

	<u>2023</u>	<u>2022</u>
Secured Claims	\$ -	\$ -
Class I - Administrative Claims	28,931	6,466
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	1,763,389	1,763,390
Class VII - Late Filed Claims	-	-
Class VIII - Section 1307 (Shareholder) Loans	-	-
Class IX - Shareholder Claims	-	-
<b>Total Liabilities</b>	<u>81,526,755</u>	<u>81,504,291</u>
Other Post-Employment Benefits Liability	15,720	6,209
Deficit	(74,071,697)	(73,678,037)
<b>Total Liabilities and Deficit</b>	<u>\$ 7,470,778</u>	<u>\$ 7,832,463</u>

# First Central Insurance Company

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

	2023	2022
<b>Receipts:</b>		
Net Investment Income	\$ 57,872	\$ 32,182
Reinsurance Recovered	378,620	407,328
<b>Total Receipts</b>	436,492	439,510
<b>Operating Expenses:</b>		
Salaries	44,214	34,937
Employee Relations & Welfare	33,809	24,284
Rent and Related Expenses	7,380	7,662
Professional Fees	7,776	29,357
General and Administrative Expenses	9,702	5,948
<b>Total Operating Expenses</b>	102,881	102,188
<b>Receipts over Operating Expenses</b>	333,611	337,322
<b>Cash and Cash Equivalents; Beginning of Period</b>	3,148,595	2,973,903
<b>Unrealized Gain / (Loss) on Investments</b>	57,354	(162,630)
<b>Cash and Cash Equivalents; End of Period</b>	\$ 3,539,560	\$ 3,148,595

# Frontier Insurance Company

## Key Information

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

## 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,

	2023	2022
<b>Unrestricted Assets:</b>		
Cash and Cash Equivalents	\$ 24,504,510	\$ 1,659,139
Bonds, at fair market value	12,470,661	34,409,895
<b>Total Cash, Cash Equivalents and Investments</b>	<b>36,975,171</b>	<b>36,069,034</b>
Reinsurance Recoverable on Paid Losses and LAE	66,157	1,847,922
Less: Allowance for Uncollectable Reinsurance Recoverables	(66,157)	(1,361,331)
Net Reinsurance Recoverables on Paid Losses and LAE	-	486,591
Reinsurance Recoverable on Unpaid Losses and LAE	-	1,636,021
Less: Allowance for Uncollectable Reinsurance Recoverables	-	(1,636,021)
Net Reinsurance Recoverables on Unpaid Losses and LAE	-	-
Accrued Investment Income	170,874	108,268
<b>Total Unrestricted Assets</b>	<b>37,146,045</b>	<b>36,663,893</b>
<b>Restricted Assets:</b>		
Statutory Deposits	313,813	581,756
Other Restricted Assets	1,726,359	1,717,815
<b>Total Restricted Assets</b>	<b>2,040,172</b>	<b>2,299,571</b>
<b>Total Assets</b>	<b>\$ 39,186,217</b>	<b>\$ 38,963,464</b>

# Frontier Insurance Company

## Liabilities As of December 31,

	<u>2023</u>	<u>2022</u>
Secured Claims	\$ 1,726,359	\$ 1,717,815
Class I - Administrative Claims	1,664,470	1,590,649
Class II - Claims and Related Costs		
Adjudicated	186,433,084	181,875,963
Non-Adjudicated	7,251,685	10,574,885
Total Class II - Claims and Related Costs	<u>193,684,769</u>	<u>192,450,848</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	22,235,698	22,823,858
Class VII - Late Filed Claims	-	9
Class VIII - Section 1307 (Shareholder) Loans	-	-
Class IX - Shareholder Claims	10,584	10,584
<b>Total Liabilities</b>	<u>229,382,079</u>	<u>228,653,962</u>
Other Post-Employment Benefits Liability	952,054	2,010,330
Deficit	(191,147,916)	(191,700,828)
<b>Total Liabilities and Deficit</b>	<u>\$ 39,186,217</u>	<u>\$ 38,963,464</u>

# Frontier Insurance Company

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

	2023	2022
<b>Receipts:</b>		
Net Investment Income	\$ 1,175,710	\$ 404,987
Reinsurance Recovered	325,000	327,500
Premiums Collected	10,008	9,600
Salvage and Subrogation Recoveries	11,593	1,894
Release from Statutory Deposits	-	2,349,087
Miscellaneous	15	15
<b>Total Receipts</b>	<b>1,522,326</b>	<b>3,093,083</b>
<b>Operating Expenses:</b>		
Salaries	394,461	451,571
Employee Relations & Welfare	349,959	331,386
Rent and Related Expenses	164,453	153,974
Professional Fees	57,868	61,286
General and Administrative Expenses	98,683	96,198
Miscellaneous	1,575	1,441
<b>Total Operating Expenses</b>	<b>1,066,999</b>	<b>1,095,856</b>
<b>Other Disbursements:</b>		
Salvage and Subrogation	403	-
<b>Total Other Disbursements</b>	<b>403</b>	<b>-</b>
<b>Total Disbursements</b>	<b>1,067,402</b>	<b>1,095,856</b>
<b>Receipts over Disbursements</b>	<b>454,924</b>	<b>1,997,227</b>
<b>Cash and Cash Equivalents; Beginning of Period</b>	<b>36,069,034</b>	<b>34,627,571</b>
<b>Unrealized Gain / (Loss) on Investments</b>	<b>451,213</b>	<b>(555,764)</b>
<b>Cash and Cash Equivalents; End of Period</b>	<b>\$ 36,975,171</b>	<b>\$ 36,069,034</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,

	2023	2022
<b>Unrestricted Assets:</b>		
Cash and Cash Equivalents	\$ 53,008	\$ 66,991
Bonds, at fair market value	3,108,155	3,981,049
<b>Total Cash, Cash Equivalents and Investments</b>	3,161,163	4,048,040
Reinsurance Recoverable on Paid Losses and LAE	2,926,129	1,187,601
Less: Allowance for Uncollectable Reinsurance Recoverables	(2,926,129)	(1,187,601)
Net Reinsurance Recoverables on Paid Losses and LAE	-	-
Reinsurance Recoverable on Unpaid Losses and LAE	18,598,504	16,426,403
Less: Allowance for Uncollectable Reinsurance Recoverables	(18,598,504)	(16,426,403)
Net Reinsurance Recoverables on Unpaid Losses and LAE	-	-
Receivables from Others	250,000	250,000
Accrued Investment Income	17,224	22,889
<b>Total Unrestricted Assets</b>	3,428,387	4,320,929
<b>Restricted Assets:</b>		
Statutory Deposits	735,859	735,324
Other Restricted Assets	815,675	815,675
<b>Total Restricted Assets</b>	1,551,534	1,550,999
<b>Total Assets</b>	\$ 4,979,921	\$ 5,871,928



# Global Liberty Insurance Company

## Liabilities As of December 31,

	<u>2023</u>	<u>2022</u>
Secured Claims	\$ 815,674	\$ 815,674
Class I - Administrative Claims	262,180	127,889
Class II - Claims and Related Costs		
Adjudicated	1,813,972	2,481,008
Non-Adjudicated	48,803,542	35,827,387
Total Class II - Claims and Related Costs	<u>50,617,514</u>	<u>38,308,395</u>
Class III - Federal Government Claims	-	-
Class IV - Employee Claims	7,200	6,000
Class V - State and Local Government Claims	73,635	73,635
Class VI - General Creditor Claims	5,726,901	5,626,696
Class VII - Late Filed Claims	-	-
Class VIII - Section 1307 (Shareholder) Loans	-	-
Class IX - Shareholder Claims	-	-
<b>Total Liabilities</b>	<u>57,503,104</u>	<u>44,958,289</u>
Other Post-Employment Benefits Liability	152,169	67,745
Deficit	(52,675,352)	(39,154,106)
<b>Total Liabilities and Deficit</b>	<u>\$ 4,979,921</u>	<u>\$ 5,871,928</u>

# Global Liberty Insurance Company

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

	2023	2022
<b>Receipts:</b>		
Net Investment Income	\$ 44,593	\$ 36,361
Reinsurance Recovered	343	734,099
Premiums Collected	-	2,072,205
Salvage and Subrogation Recoveries	190,569	292,598
Release from Statutory Deposits	2,420	-
Abandon Property	-	638,021
Transfer from Segregated Accounts	-	550,139
Proceeds from sale of real estate	-	575,908
Miscellaneous	18,040	304,979
<b>Total Receipts</b>	255,965	5,204,310
<b>Operating Expenses:</b>		
Salaries	438,652	647,225
Employee Relations & Welfare	349,672	373,250
Rent and Related Expenses	280,423	295,090
Professional Fees	23,427	336,164
General and Administrative Expenses	119,522	152,688
Miscellaneous	-	337,562
<b>Total Operating Expenses</b>	1,211,696	2,141,979
<b>Other Disbursements:</b>		
Claims Paid	-	836,015
Transfer to Segregated Accounts	-	825,674
Salvage and Subrogation Fees	41,661	14,004
<b>Total Other Disbursements</b>	41,661	1,675,693
<b>Total Disbursements</b>	1,253,357	3,817,672
<b>Receipts over Disbursements:</b>	(997,392)	1,386,638
<b>Cash and Cash Equivalents; Beginning of Period</b>	4,048,040	-
<b>Opening Cash, Cash Equivalents, Investments and Invested Assets (Unrestricted), Balances of New Estates</b>	-	4,177,611
<b>Unrealized Gain / (Loss) on Investments</b>	110,515	(1,516,209)
<b>Cash and Cash Equivalents; End of Period</b>	\$ 3,161,163	\$ 4,048,040

# 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>2023</u>	<u>2022</u>
<b>Unrestricted Assets:</b>		
Cash and Cash Equivalents	\$ 2,565,602	\$ 262,187
Bonds, at fair market value	7,277,599	8,002,614
<b>Total Cash, Cash Equivalents and Investments</b>	<u>9,843,201</u>	<u>8,264,801</u>
Reinsurance Recoverable on Paid Losses and LAE	24,848,904	36,177,287
Less: Allowance for Uncollectable Reinsurance Recoverables	<u>(22,895,203)</u>	<u>(33,019,622)</u>
Net Reinsurance Recoverables on Paid Losses and LAE	<u>1,953,701</u>	<u>3,157,665</u>
Reinsurance Recoverable on Unpaid Losses and LAE	1,258,291	1,258,291
Less: Allowance for Uncollectable Reinsurance Recoverables	<u>(1,258,291)</u>	<u>(1,258,291)</u>
Net Reinsurance Recoverables on Unpaid Losses and LAE	<u>-</u>	<u>-</u>
Receivables from Others	-	500,000
Accrued Investment Income	41,802	16,994
<b>Total Unrestricted Assets</b>	<u>11,838,704</u>	<u>11,939,460</u>
<b>Restricted Assets:</b>		
Other Restricted Assets	429,182	435,048
<b>Total Restricted Assets</b>	<u>429,182</u>	<u>435,048</u>
<b>Total Assets</b>	<u>\$ 12,267,886</u>	<u>\$ 12,374,508</u>

# Ideal Mutual Insurance Company

## Liabilities As of December 31,

	<u>2023</u>	<u>2022</u>
Secured Claims	\$ 399,720	\$ 405,586
Class I - Administrative Claims	959,660	2,274,304
Class II - Claims and Related Costs		
Adjudicated	236,764,518	236,798,729
Non-Adjudicated	-	-
Total Class II - Claims and Related Costs	<u>236,764,518</u>	<u>236,798,729</u>
Class III - Federal Government Claims	-	-
Class IV - Employee Claims	-	-
Class V - State and Local Government Claims	280,888	280,888
Class VI - General Creditor Claims	56,587,081	56,587,081
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>365,894,779</u>	<u>367,249,500</u>
Other Post-Employment Benefits Liability	911,698	5,073,303
Deficit	(354,538,591)	(359,948,295)
<b>Total Liabilities and Deficit</b>	<u>\$ 12,267,886</u>	<u>\$ 12,374,508</u>

# Ideal Mutual Insurance Company

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

	<u>2023</u>	<u>2022</u>
<b>Receipts:</b>		
Net Investment Income	\$ 141,758	\$ 24,910
Reinsurance Recovered	1,931,928	609,509
Reimbursement from Central Disbursement Account	500,000	-
<b>Total Receipts</b>	<u>2,573,686</u>	<u>634,419</u>
<b>Operating Expenses:</b>		
Salaries	403,605	263,080
Employee Relations & Welfare	309,720	198,200
Rent and Related Expenses	81,637	55,769
Professional Fees	378,770	271,225
General and Administrative Expenses	82,683	57,631
<b>Total Operating Expenses</b>	<u>1,256,415</u>	<u>845,905</u>
<b>Receipts over Operating Expenses/ (Operating Expenses) over Receipts</b>	1,317,271	(211,486)
<b>Cash and Cash Equivalents; Beginning of Period</b>	8,264,801	8,682,937
<b>Unrealized Gain / (Loss) on Investments</b>	261,129	(206,650)
<b>Cash and Cash Equivalents; End of Period</b>	<u>\$ 9,843,201</u>	<u>\$ 8,264,801</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 Insurance Company 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,

	2023	2022
<b>Unrestricted Assets:</b>		
Cash and Cash Equivalents	\$ 9,845,610	\$ 405,537
Bonds, at fair market value	13,441,485	22,238,421
<b>Total Cash, Cash Equivalents and Investments</b>	23,287,095	22,643,958
Accrued Investment Income	111,626	93,643
<b>Total Unrestricted Assets</b>	23,398,721	22,737,601
<b>Restricted Assets:</b>		
Statutory Deposits	853,553	842,264
Other Restricted Assets	527,659	527,691
<b>Total Restricted Assets</b>	1,381,212	1,369,955
<b>Total Assets</b>	\$ 24,779,933	\$ 24,107,556



# Maidstone Insurance Company

## Liabilities As of December 31,

	<u>2023</u>	<u>2022</u>
Secured Claims	\$ 527,659	\$ 527,691
Class I - Administrative Claims	321,092	166,480
Class II - Claims and Related Costs		
Adjudicated	27,395,296	19,847,857
Non-Adjudicated	10,569,834	17,341,213
Total Class II - Claims and Related Costs	<u>37,965,130</u>	<u>37,189,070</u>
Class III - Federal Government Claims	289	289
Class IV - Employee Claims	-	-
Class V - State and Local Government Claims	1,187,350	237,284
Class VI - General Creditor Claims	403,673	403,673
Class VII - Late Filed Claims	-	-
Class VIII - Section 1307 (Shareholder) Loans	-	-
Class IX - Shareholder Claims	-	-
<b>Total Liabilities</b>	<u>40,405,193</u>	<u>38,524,487</u>
Other Post-Employment Benefits Liability	311,798	260,260
Deficit	(15,937,058)	(14,677,191)
<b>Total Liabilities and Deficit</b>	<u>\$ 24,779,933</u>	<u>\$ 24,107,556</u>

# Maidstone Insurance Company

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

	<u>2023</u>	<u>2022</u>
<b>Receipts:</b>		
Net Investment Income	\$ 705,662	\$ 216,905
Reinsurance Recovered	195,429	-
Salvage and Subrogation Recoveries	12,440	149,726
Miscellaneous	2,329	5,123
<b>Total Receipts</b>	<u>915,860</u>	<u>371,754</u>
<b>Operating Expenses:</b>		
Salaries	222,700	377,337
Employee Relations & Welfare	168,745	285,843
Rent and Related Expenses	64,842	102,705
Professional Fees	74,587	112,850
General and Administrative Expenses	58,872	83,764
<b>Total Operating Expenses</b>	<u>589,746</u>	<u>962,499</u>
<b>Other Disbursements:</b>		
Salvage and Subrogation Fees	2,207	28,163
Large Deductible	-	3,687
Loss Adjustment Expense	-	771
<b>Total Other Disbursements</b>	<u>2,207</u>	<u>32,621</u>
<b>Total Disbursements</b>	<u>591,953</u>	<u>995,120</u>
<b>Receipts over Disbursements/ (Disbursements) over Receipts</b>	323,907	(623,366)
<b>Cash and Cash Equivalents; Beginning of Period</b>	22,643,955	23,973,573
<b>Unrealized Gain / (Loss) on Investments</b>	319,233	(706,252)
<b>Cash and Cash Equivalents; End of Period</b>	<u>\$ 23,287,095</u>	<u>\$ 22,643,955</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	\$ 446,477,952

## 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,

	2023	2022
<b>Unrestricted Assets:</b>		
Cash and Cash Equivalents	\$ 173,992,607	\$ 7,698,161
Bonds, at fair market value	198,891,130	350,432,579
<b>Total Cash, Cash Equivalents and Investments</b>	<b>372,883,737</b>	<b>358,130,740</b>
Reinsurance Recoverable on Paid Losses and LAE	77,727,548	77,898,179
Less: Allowance for Uncollectable Reinsurance Recoverables	(72,406,806)	(72,550,423)
Net Reinsurance Recoverables on Paid Losses and LAE	5,320,742	5,347,756
Reinsurance Recoverable on Unpaid Losses and LAE	7,445,551	7,457,219
Less: Allowance for Uncollectable Reinsurance Recoverables	(6,756,965)	(6,769,049)
Net Reinsurance Recoverables on Unpaid Losses and LAE	688,586	688,170
Receivables from Others	3,000,000	3,000,000
Accrued Investment Income	1,788,695	1,287,482
<b>Total Unrestricted Assets</b>	<b>383,681,760</b>	<b>368,454,148</b>
<b>Restricted Assets:</b>		
Other Restricted Assets	1,054,471	1,045,874
<b>Total Restricted Assets</b>	<b>1,054,471</b>	<b>1,045,874</b>
<b>Total Assets</b>	<b>\$ 384,736,231</b>	<b>\$ 369,500,022</b>

# Midland Insurance Company

## Liabilities As of December 31,

	<u>2023</u>	<u>2022</u>
Secured Claims	\$ 1,025,271	\$ 1,016,420
Class I - Administrative Claims	1,707,786	4,411,837
Class II - Claims and Related Costs		
Adjudicated	1,336,623,832	1,335,465,008
Non-Adjudicated	38,782,801	39,242,094
Total Class II - Claims and Related Costs	<u>1,375,406,633</u>	<u>1,374,707,102</u>
Class III - Federal Government Claims	-	-
Class IV - Employee Claims	-	-
Class V - State and Local Government Claims	8,317,574	8,317,574
Class VI - General Creditor Claims	96,506,338	96,506,338
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>1,652,514,241</u>	<u>1,654,509,910</u>
Other Post-Employment Benefits Liability	1,752,768	10,086,975
Deficit	(1,269,530,778)	(1,295,096,863)
<b>Total Liabilities and Deficit</b>	<u>\$ 384,736,231</u>	<u>\$ 369,500,022</u>

# Midland Insurance Company

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

	<u>2023</u>	<u>2022</u>
<b>Receipts:</b>		
Net Investment Income	\$ 11,309,797	\$ 3,777,282
Reinsurance Recovered	170,631	1,975
<b>Total Receipts</b>	<u>11,480,428</u>	<u>3,779,257</u>
<b>Operating Expenses:</b>		
Salaries	412,055	605,087
Employee Relations & Welfare	319,343	474,833
Rent and Related Expenses	96,163	124,806
Professional Fees	484,793	281,338
General and Administrative Expenses	82,042	126,725
<b>Total Operating Expenses</b>	<u>1,394,396</u>	<u>1,612,789</u>
<b>Other Disbursements:</b>		
Distributions	604,943	4,939,346
<b>Total Other Disbursements</b>	<u>604,943</u>	<u>4,939,346</u>
<b>Total Disbursements</b>	<u>1,999,339</u>	<u>6,552,135</u>
<b>Receipts over Disbursements/ (Disbursements) over Receipts</b>	9,481,089	(2,772,878)
<b>Cash and Cash Equivalents; Beginning of Period</b>	358,130,740	370,097,787
<b>Unrealized Gain / (Loss) on Investments</b>	5,271,908	(9,194,169)
<b>Cash and Cash Equivalents; End of Period</b>	<u>\$ 372,883,737</u>	<u>\$ 358,130,740</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
Distributions Paid to Date	\$ 9,000,000

## 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>2023</u>	<u>2022</u>
<b>Unrestricted Assets:</b>		
Cash and Cash Equivalents	\$ 958,493	\$ 218,251
Investment in Partnership	837,599	837,599
Bonds, at fair market value	8,060,911	17,707,074
<b>Total Cash, Cash Equivalents and Investments</b>	<u>9,857,003</u>	<u>18,762,924</u>
Reinsurance Recoverable on Paid Losses and LAE	2,263,511	2,263,511
Less: Allowance for Uncollectable Reinsurance Recoverables	<u>(2,263,511)</u>	<u>(2,263,511)</u>
Net Reinsurance Recoverables on Paid Losses and LAE	<u>-</u>	<u>-</u>
Reinsurance Recoverable on Unpaid Losses and LAE	2,118,737	2,118,737
Less: Allowance for Uncollectable Reinsurance Recoverables	<u>(2,118,737)</u>	<u>(2,118,737)</u>
Net Reinsurance Recoverables on Unpaid Losses and LAE	<u>-</u>	<u>-</u>
Accrued Investment Income	65,573	65,790
<b>Total Unrestricted Assets</b>	<u>9,922,576</u>	<u>18,828,714</u>
<b>Total Assets</b>	<u>\$ 9,922,576</u>	<u>\$ 18,828,714</u>



# Park Insurance Company

## Liabilities As of December 31,

	2023	2022
Secured Claims	\$ -	\$ -
Class I - Administrative Claims	221,593	109,211
Class II - Claims and Related Costs		
Adjudicated	3,368,112	4,765,085
Non-Adjudicated	69,638,414	55,987,699
Total Class II - Claims and Related Costs	73,006,526	60,752,784
Class III - Federal Government Claims	-	-
Class IV - Employee Claims	350	-
Class V - State and Local Government Claims	-	-
Class VI - General Creditor Claims	1,045,562	211,403
Class VII - Late Filed Claims	-	-
Class VIII - Section 1307 (Shareholder) Loans	785,000	755,000
Class IX - Shareholder Claims	-	-
<b>Total Liabilities</b>	<b>75,059,031</b>	<b>61,828,398</b>
Other Post-Employment Benefits Liability	153,976	79,604
Deficit	(65,290,431)	(43,079,288)
<b>Total Liabilities and Deficit</b>	<b>\$ 9,922,576</b>	<b>\$ 18,828,714</b>

# Park Insurance Company

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

	2023	2022
<b>Receipts:</b>		
Net Investment Income	\$ 561,964	\$ 485,238
Reinsurance Recovered	-	550,000
Salvage and Subrogation Recoveries	94,857	114,694
Release from Statutory Deposits	-	529,232
Proceeds from sale of real estate	-	180,816
Rental Income	91,743	91,877
Miscellaneous	250,653	271,294
<b>Total Receipts</b>	999,217	2,223,151
<b>Operating Expenses:</b>		
Salaries	374,175	595,718
Employee Relations & Welfare	314,612	382,804
Rent and Related Expenses	164,803	215,900
Professional Fees	159,634	977,919
General and Administrative Expenses	117,118	133,570
Miscellaneous	-	843
<b>Total Operating Expenses</b>	1,130,342	2,306,754
<b>Other Disbursements:</b>		
Distributions	9,000,000	-
Salvage and Subrogation Fees	17,887	20,724
<b>Total Other Disbursements</b>	9,017,887	20,724
<b>Total Disbursements</b>	10,148,229	2,327,478
<b>Disbursement over Receipt</b>	(9,149,012)	(104,327)
<b>Cash and Cash Equivalents; Beginning of Period</b>	18,762,924	-
<b>Opening Cash, Cash Equivalents, Investments and Invested Assets (Unrestricted), Balances of New Estates</b>	-	21,584,470
<b>Unrealized Gain / (Loss) on Investments</b>	243,091	(2,717,219)
<b>Cash and Cash Equivalents; End of Period</b>	\$ 9,857,003	\$ 18,762,924

# 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	June 2024
Distributions Paid to Date	\$-0-

## 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>2023</u>	<u>2022</u>
<b>Unrestricted Assets:</b>		
Cash and Cash Equivalents	\$ 520,426	\$ 44,116
Bonds, at fair market value	<u>242,578</u>	<u>706,680</u>
<b>Total Cash, Cash Equivalents and Investments</b>	<u>763,004</u>	<u>750,796</u>
Accrued Investment Income	3,774	860
<b>Total Assets</b>	<u>\$ 766,778</u>	<u>\$ 751,656</u>

# Quality Health Plans of New York, Inc.

## Liabilities As of December 31,

	2023	2022
Secured Claims	\$ -	\$ -
Class I - Administrative Claims	21,386	9,068
Class II - Claims and Related Costs		
Adjudicated	-	-
Non-Adjudicated	38,062,742	38,062,742
<b>Total Class II - Claims and Related Costs</b>	<b>38,062,742</b>	<b>38,062,742</b>
Class III - Federal Government Claims	2,158,391	1,079,195
Class IV - Employee Claims	-	-
Class V - State and Local Government Claims	-	-
Class VI - General Creditor Claims	71,646	71,646
Class VII - Late Filed Claims	-	-
Class VIII - Section 1307 (Shareholder) Loans	-	-
Class IX - Shareholder Claims	-	-
<b>Total Liabilities</b>	<b>40,314,165</b>	<b>39,222,651</b>
Other Post-Employment Benefits Liability	21,125	18,548
Deficit	(39,568,512)	(38,489,543)
<b>Total Liabilities and Deficit</b>	<b>\$ 766,778</b>	<b>\$ 751,656</b>

# Quality Health Plans of New York, Inc.

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

	2023	2022
<b>Receipts:</b>		
Net Investment Income	\$ 21,427	\$ -
Miscellaneous	113	12,321
<b>Total Receipts</b>	21,540	12,321
<b>Operating Expenses:</b>		
Salaries	7,551	27,480
Rent and Related Expenses	700	69,236
Professional Fees	6,493	32,921
General and Administrative Expenses	1,498	19,071
<b>Total Operating Expenses</b>	16,242	148,708
<b>Other Disbursements:</b>		
Investment Expense	1,167	123
<b>Total Other Disbursements</b>	1,167	123
<b>Total Disbursements</b>	17,409	148,831
<b>Disbursements over Receipts</b>	4,131	(136,510)
<b>Cash and Cash Equivalents; Beginning of Period</b>	750,896	892,666
<b>Unrealized Gain / (Loss) on Investments</b>	7,977	(5,260)
<b>Cash and Cash Equivalents; End of Period</b>	\$ 763,004	\$ 750,896

# The Insurance Corporation of New York

## Key Information

Date of Incorporation	July 11, 1968
Date of Rehabilitation	June 30, 2009
Date of Liquidation	March 10, 2010
Court Index Number	401477/09
County	New York
Claims Bar Date	December 31, 2012
Projected Closing Date	December 2025
Distributions Paid to Date	\$ 32,289,060

## Notes

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

# The Insurance Corporation of New York

## Assets As of December 31,

	<u>2023</u>	<u>2022</u>
<b>Unrestricted Assets:</b>		
Cash and Cash Equivalents	\$ 433,013	\$ 340,300
Bonds, at fair market value	11,546,955	12,713,516
<b>Total Cash, Cash Equivalents and Investments</b>	<u>11,979,968</u>	<u>13,053,816</u>
Reinsurance Recoverable on Paid Losses and LAE	9,083,355	10,106,665
Less: Allowance for Uncollectable Reinsurance Recoverables	<u>(8,751,353)</u>	<u>(9,409,227)</u>
Net Reinsurance Recoverables on Paid Losses and LAE	<u>332,002</u>	<u>697,438</u>
Reinsurance Recoverable on Unpaid Losses and LAE	103,994	103,994
Less: Allowance for Uncollectable 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	23,612	25,075
<b>Total Unrestricted Assets</b>	<u>12,585,582</u>	<u>14,026,329</u>
<b>Restricted Assets:</b>		
Statutory Deposits	108,291	106,907
Other Restricted Assets	1,534,966	1,528,995
<b>Total Restricted Assets</b>	<u>1,643,257</u>	<u>1,635,902</u>
<b>Total Assets</b>	<u>\$ 14,228,839</u>	<u>\$ 15,662,231</u>



# The Insurance Corporation of New York

## Liabilities As of December 31,

	<u>2023</u>	<u>2022</u>
Secured Claims	\$ 567,385	\$ 561,414
Class I - Administrative Claims	1,178,849	700,171
Class II - Claims and Related Costs		
Adjudicated	13,984,546	13,492,924
Non-Adjudicated	3,463	1,832,139
Total Class II - Claims and Related Costs	<u>13,988,009</u>	<u>15,325,063</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	63,685,814
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>188,404,450</u>	<u>189,256,855</u>
Other Post-Employment Benefits Liability	1,067,575	1,436,832
Deficit	(175,243,186)	(175,031,456)
<b>Total Liabilities and Deficit</b>	<u>\$ 14,228,839</u>	<u>\$ 15,662,231</u>

# The Insurance Corporation of New York

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

	<u>2023</u>	<u>2022</u>
<b>Receipts:</b>		
Net Investment Income	\$ 111,455	\$ 122,251
Reinsurance Recovered	755,000	484,544
Salvage and Subrogation Recoveries	162	214
Miscellaneous	22,297	14
<b>Total Receipts</b>	<u>888,914</u>	<u>607,023</u>
<b>Operating Expenses:</b>		
Salaries	443,916	334,123
Employee Relations & Welfare	375,821	248,208
Rent and Related Expenses	105,894	68,732
Professional Fees	40,589	42,569
General and Administrative Expenses	99,214	69,770
<b>Total Operating Expenses</b>	<u>1,065,434</u>	<u>763,402</u>
<b>Other Disbursements:</b>		
Distributions	1,327,778	221,377
<b>Total Other Disbursements</b>	<u>1,327,778</u>	<u>221,377</u>
<b>Total Disbursements</b>	<u>2,393,212</u>	<u>984,779</u>
<b>Disbursements over Receipts</b>	(1,504,298)	(377,756)
<b>Cash and Cash Equivalents; Beginning of Period</b>	13,053,817	13,992,581
<b>Unrealized Gain / (Loss) on Investments</b>	430,449	(561,008)
<b>Cash and Cash Equivalents; End of Period</b>	<u>\$ 11,979,968</u>	<u>\$ 13,053,817</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>2023</u>	<u>2022</u>
<b>Unrestricted Assets:</b>		
Cash and Cash Equivalents	\$ 42,015	\$ 158,165
Bonds, at fair market value	4,965,607	4,832,159
<b>Total Cash, Cash Equivalents and Investments</b>	<u>5,007,622</u>	<u>4,990,324</u>
Accrued Investment Income	18,364	18,431
<b>Total Assets</b>	<u>\$ 5,025,986</u>	<u>\$ 5,008,755</u>

# Touchstone Health HMO, Inc.

## Liabilities As of December 31,

	<u>2023</u>	<u>2022</u>
Secured Claims	\$ -	\$ -
Class I - Administrative Claims	147,671	56,123
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	-	-
<b>Total Liabilities</b>	<u>28,235,342</u>	<u>28,143,794</u>
Other Post-Employment Benefits Liability	139,205	121,897
(Deficit) Surplus	(23,348,561)	(23,256,936)
<b>Total Liabilities and (Deficit) Surplus</b>	<u>\$ 5,025,986</u>	<u>\$ 5,008,755</u>

# Touchstone Health HMO, Inc.

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

	2023	2022
<b>Receipts:</b>		
Net Investment Income	\$ 78,479	\$ 40,059
Miscellaneous	10,163	-
<b>Total Receipts</b>	88,642	40,059
<b>Operating Expenses:</b>		
Salaries	51,089	4,051
Employee Relations & Welfare	11,396	1,435
Rent and Related Expenses	112,143	86,023
Professional Fees	21,822	30,101
General and Administrative Expenses	3,819	817
<b>Total Operating Expenses</b>	200,269	122,427
<b>Other Disbursements:</b>		
Loss Adjustment Expense	1,314	-
<b>Total Other Disbursements</b>	1,314	-
<b>Total Disbursements</b>	201,583	122,427
<b>Disbursements over Receipts</b>	(112,941)	(82,368)
<b>Cash and Cash Equivalents; Beginning of Period</b>	4,990,324	5,315,847
<b>Unrealized Gain / (Loss) on Investments</b>	130,239	(243,153)
<b>Cash and Cash Equivalents; End of Period</b>	\$ 5,007,622	\$ 4,990,324

# Union Indemnity Insurance Company

## Key Information

Date of Incorporation	October 20, 1975
Date of Liquidation	July 16, 1985
Court Index Number	41292/85
County	New York
Claims Bar Date	July 19, 2010
Projected Closing Date	December 2024
Distributions Paid to Date	\$ 84,598,181

## 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

## Assets As of December 31,

	2023	2022
<b>Unrestricted Assets:</b>		
Cash and Cash Equivalents	\$ 13,506,147	\$ 618,207
Bonds, at fair market value	10,100,678	22,178,256
<b>Total Cash, Cash Equivalents and Investments</b>	23,606,825	22,796,463
Reinsurance Recoverable on Paid Losses and LAE	8,782,377	8,782,377
Less: Allowance for Uncollectable 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	101,527	71,845
<b>Total Unrestricted Assets</b>	24,108,352	23,268,308
<b>Restricted Assets:</b>		
Other Restricted Assets	3,187,721	3,143,614
<b>Total Restricted Assets</b>	3,187,721	3,143,614
<b>Total Assets</b>	\$ 27,296,073	\$ 26,411,922



# Union Indemnity Insurance Company

## Liabilities As of December 31,

	<u>2023</u>	<u>2022</u>
Secured Claims	\$ 3,376,605	\$ 3,332,498
Class I - Administrative Claims	226,648	978,882
Class II - Claims and Related Costs		
Adjudicated	177,480,488	177,435,557
Non-Adjudicated	202,125	278,293
Total Class II - Claims and Related Costs	<u>177,682,613</u>	<u>177,713,850</u>
Class III - Federal Government Claims	137,245	137,245
Class IV - Employee Claims	-	-
Class V - State and Local Government Claims	71,336	71,336
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>346,456,253</u>	<u>347,195,617</u>
Other Post-Employment Benefits Liability	208,398	2,246,437
Deficit	(319,368,578)	(323,030,132)
<b>Total Liabilities and Deficit</b>	<u>\$ 27,296,073</u>	<u>\$ 26,411,922</u>

# Union Indemnity Insurance Company

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

	2023	2022
<b>Receipts:</b>		
Net Investment Income	\$ 713,095	\$ 274,187
<b>Total Receipts</b>	713,095	274,187
<b>Operating Expenses:</b>		
Salaries	70,330	62,912
Employee Relations & Welfare	52,651	49,452
Rent and Related Expenses	15,287	13,477
Professional Fees	46,445	43,100
General and Administrative Expenses	17,578	12,311
<b>Total Operating Expenses</b>	202,291	181,252
<b>Other Disbursements:</b>		
Distributions	31,238	7,606
<b>Total Other Disbursements</b>	31,238	7,606
<b>Total Disbursements</b>	233,529	188,858
<b>Receipts over Disbursements</b>	479,566	85,329
<b>Cash and Cash Equivalents; Beginning of Period</b>	22,796,464	23,209,111
<b>Unrealized Gain / (Loss) on Investments</b>	330,795	(497,976)
<b>Cash and Cash Equivalents; End of Period</b>	\$ 23,606,825	\$ 22,796,464

## **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**
- **Lincoln General Insurance Company**
- **Lumbermens Mutual Casualty Company**
- **Reliance Insurance Company**
- **The Home Insurance Company**
- **Ullico Casualty Company**
- **United Property & Casualty Insurance 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 and P/C Funds

## Total Claim and Expense Drawdowns

### Reserves and Receipts/Recoveries as of December 31, 2023

Category	2023	Inception To Date
Claims Paid	\$ 30,311,356	\$ 61,384,132
LAE Paid	2,032,570	4,948,364
Administrative Expenses Paid	5,210,169	17,834,261
<b>Total</b>	<b>\$ 37,554,095</b>	<b>\$ 84,166,757</b>
Open Reserves	\$ 81,540,050	
Receipts/Recoveries	\$ 17,116	\$ 106,407

# 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, 2023

Category	2023	Inception To Date
Claims Paid	\$ 2,887,011	\$ 39,641,452
LAE Paid	189,564	2,569,721
Administrative Expenses Paid	312,334	6,935,616
<b>Total</b>	<b>\$ 3,388,909</b>	<b>\$ 49,146,789</b>
Open Reserves	\$ 44,770,569	
Receipts/Recoveries	\$ 2,334,503	\$ 24,950,447

# 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, 2023

Category	2023	Inception To Date
Claims Paid	\$ 7,681,887	\$ 103,914,875
LAE Paid	319,401	5,498,573
Administrative Expenses Paid	534,068	10,360,986
<b>Total</b>	<b>\$ 8,535,356</b>	<b>\$ 119,774,434</b>
Open Reserves	\$ 109,693,274	
Receipts/Recoveries	\$ 5,654,924	\$ 59,450,490

# 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 Fund

## Total Claim and Expense Drawdowns Reserves and Receipts/Recoveries as of December 31, 2023

Category	2023	Inception To Date
Claims Paid	\$ 96,040	\$ 471,165
LAE Paid	36,836	44,562
Administrative Expenses Paid	71,654	181,726
<b>Total</b>	<b>\$ 204,530</b>	<b>\$ 697,453</b>
Open Reserves	\$ 301,700	
Receipts/Recoveries	\$ -	\$ 88

# Bedivere Insurance Company

## Key Information

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

## Total Claim and Expense Drawdowns Reserves and Receipts/Recoveries as of December 31, 2023

<b>Category</b>	<b>2023</b>	<b>Inception To Date</b>
<b>Claims Paid</b>	<b>\$ 4,446,759</b>	<b>\$ 9,334,248</b>
<b>LAE Paid</b>	<b>446,097</b>	<b>967,984</b>
<b>Administrative Expenses Paid</b>	<b>1,348,495</b>	<b>3,478,854</b>
<b>Total</b>	<b>\$ 6,241,351</b>	<b>\$ 13,781,086</b>
<b>Open Reserves</b>	<b>\$ 65,113,435</b>	
<b>Receipts/Recoveries</b>	<b>\$ 19,592,073</b>	<b>\$ 19,607,211</b>



# 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, 2023

Category	2023	Inception To Date
Claims Paid	\$ 13,214,528	\$ 204,523,846
LAE Paid	1,335,029	17,885,800
Administrative Expenses Paid	1,606,403	22,275,380
<b>Total</b>	<b>\$ 16,155,960</b>	<b>\$ 244,685,026</b>
Open Reserves	\$ 98,560,327	
Receipts/Recoveries	\$ 12,643,796	\$ 51,469,889

# Lincoln General Insurance Company

## Key Information

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

## Total Claim and Expense Drawdowns Reserves and Receipts/Recoveries as of December 31, 2023

<b>Category</b>	<b>2023</b>	<b>Inception To Date</b>
<b>Claims Paid</b>	<b>\$ 1,652,500</b>	<b>\$ 9,409,885</b>
<b>LAE Paid</b>	<b>84,894</b>	<b>651,568</b>
<b>Administrative Expenses Paid</b>	<b>137,512</b>	<b>5,462,165</b>
<b>Total</b>	<b>\$ 1,874,906</b>	<b>\$ 15,523,618</b>
<b>Open Reserves</b>	<b>\$ 2,878,384</b>	
<b>Receipts/Recoveries</b>	<b>\$ 16,414,576</b>	<b>\$ 16,414,576</b>

# 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, 2023

Category	2023	Inception To Date
Claims Paid	\$ 5,588,257	\$ 68,991,136
LAE Paid	226,611	4,756,467
Administrative Expenses Paid	594,179	12,445,831
<b>Total</b>	<b>\$ 6,409,047</b>	<b>\$ 86,193,434</b>
Open Reserves	\$ 66,211,709	
Receipts/Recoveries	\$ 5,224,902	\$ 47,792,303

# 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, 2023

Category	2023	Inception To Date
Claims Paid	\$ 8,763,390	\$ 652,086,984
LAE Paid	236,390	66,771,126
Administrative Expenses Paid	784,901	94,669,475
<b>Total</b>	<b>\$ 9,784,681</b>	<b>\$ 813,527,585</b>
Open Reserves	\$ 126,941,656	
Receipts/Recoveries	\$ 1,961,797	\$ 845,855,616

# 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, 2023

Category	2023	Inception To Date
Claims Paid	\$ 2,754,398	\$ 131,907,821
LAE Paid	374,254	8,044,995
Administrative Expenses Paid	837,282	20,912,217
<b>Total</b>	<b>\$ 3,965,934</b>	<b>\$ 160,865,033</b>
Open Reserves	\$ 82,344,860	
Receipts/Recoveries	\$ 69,971	\$ 110,736,087

# 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, 2023

Category	2023	Inception To Date
Claims Paid	\$ 1,782,505	\$ 67,020,871
LAE Paid	154,368	7,386,354
Administrative Expenses Paid	261,948	11,658,477
<b>Total</b>	<b>\$ 2,198,821</b>	<b>\$ 86,065,702</b>
Open Reserves	\$ 20,754,916	
Receipts/Recoveries	\$ -	\$ 18,659,273

# United Property & Casualty Insurance Company

## Key Information

Domiciled State	Florida
Date of Rehabilitation	N/A
Date of Liquidation	February 27, 2023
Date of Ancillary Receivership	May 5, 2023
Court Index Number	450746/2023
County	New York
Funds Triggered	P/C Fund

## Total Claim and Expense Drawdowns Reserves and Receipts/Recoveries as of December 31, 2023

Category	2023	Inception To Date
Claims Paid	\$ 8,590,474	\$ 8,590,474
LAE Paid	79,030	79,030
Administrative Expenses Paid	1,212,063	1,212,063
<b>Total</b>	<b>\$ 9,881,567</b>	<b>\$ 9,881,567</b>
Open Reserves	\$ 14,600,126	
Receipts/Recoveries	\$ -	\$ -