

New York Liquidation Bureau

2024 Annual Report

April 30, 2025

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Executive Summary

2024 was a pivotal year for the New York Liquidation Bureau. We managed headcount, reduced costs and met our goals of preparing legacy estates for closing while remaining nimble enough to take on major new projects.

Specifically, in 2024 we closed Frontier Insurance Company, American Medical and Life Insurance Company, Cuatro LLC and Quality Health Plans of New York, Inc. We prepared Atlantis Health Plan, Inc. and our legacy estates for closing. As of the filing of this Annual Report, we also submitted the first Court Report for Midland Insurance Company in 19 years. As a result of these closings, the domestic estates distributed \$115 million in 2024.

Even as we focused on our older estates, we remained open for new business. On August 13, 2024, the Supreme Court, Broome County, placed Columbian Mutual Life Insurance Company, a life insurance company based in Johnson City, New York, into rehabilitation. We dedicated our full resources to working with existing management to run the Company while exploring opportunities to help the Company emerge from rehabilitation as a solvent Company. This work is ongoing.

We also commenced an ancillary receivership for Arrowood Indemnity Company, a Delaware insurer that had previously been in runoff. As part of this effort, the Ancillary Receiver received claims brought under the Child Victims Act as well as mass tort, workers' compensation and other claims.

The three New York Security Funds (Property/Casualty, Public Motor Vehicle and Workers' Compensation) made a combined \$125 million in claims payments. Here too we aggressively reduced inventory to save administrative costs and maintained the NYLB's readiness to accept new estates. In 2024, the Security Funds closed 3,099 claims, reducing inventory at the end of 2024 to a combined 10,714 open claims. Similarly, combined Security Fund claims reserves were reduced by \$56 million to \$877 million by year-end.

The year ahead promises to be as challenging as we adapt to a smaller workforce, seeking to accomplish more with less. We are responding to an economy and an insurance industry in constant change, but whatever happens our approach will continue to be that we are ready and looking forward to the next challenge.

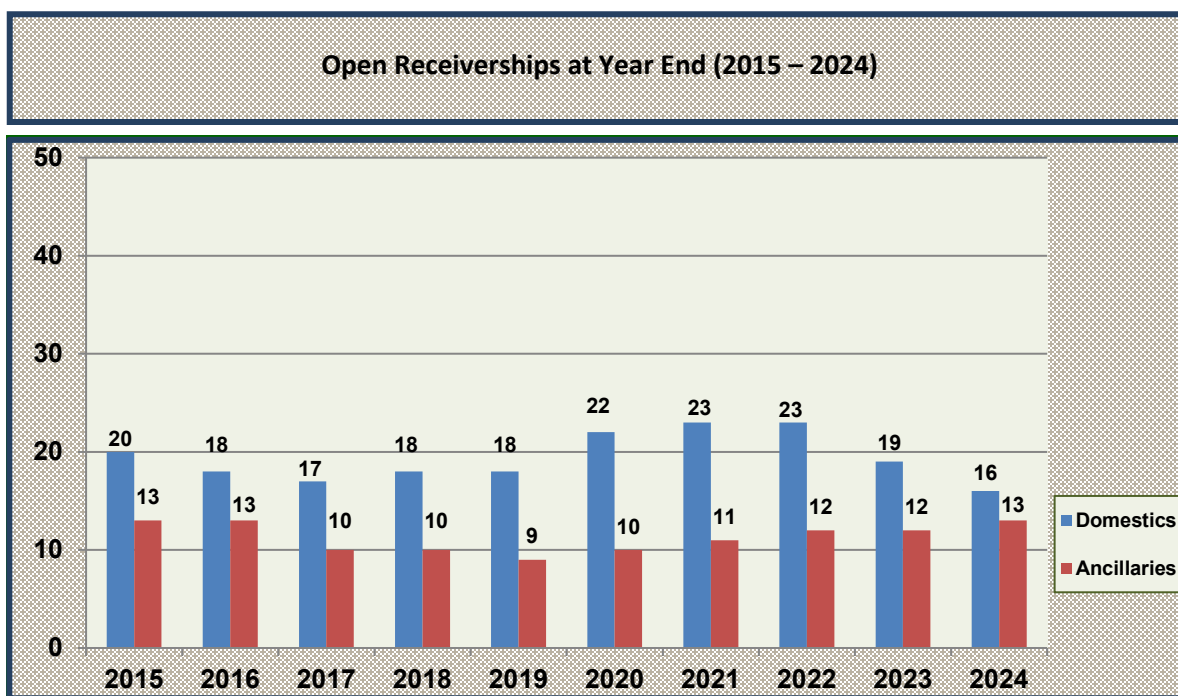
Background

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.

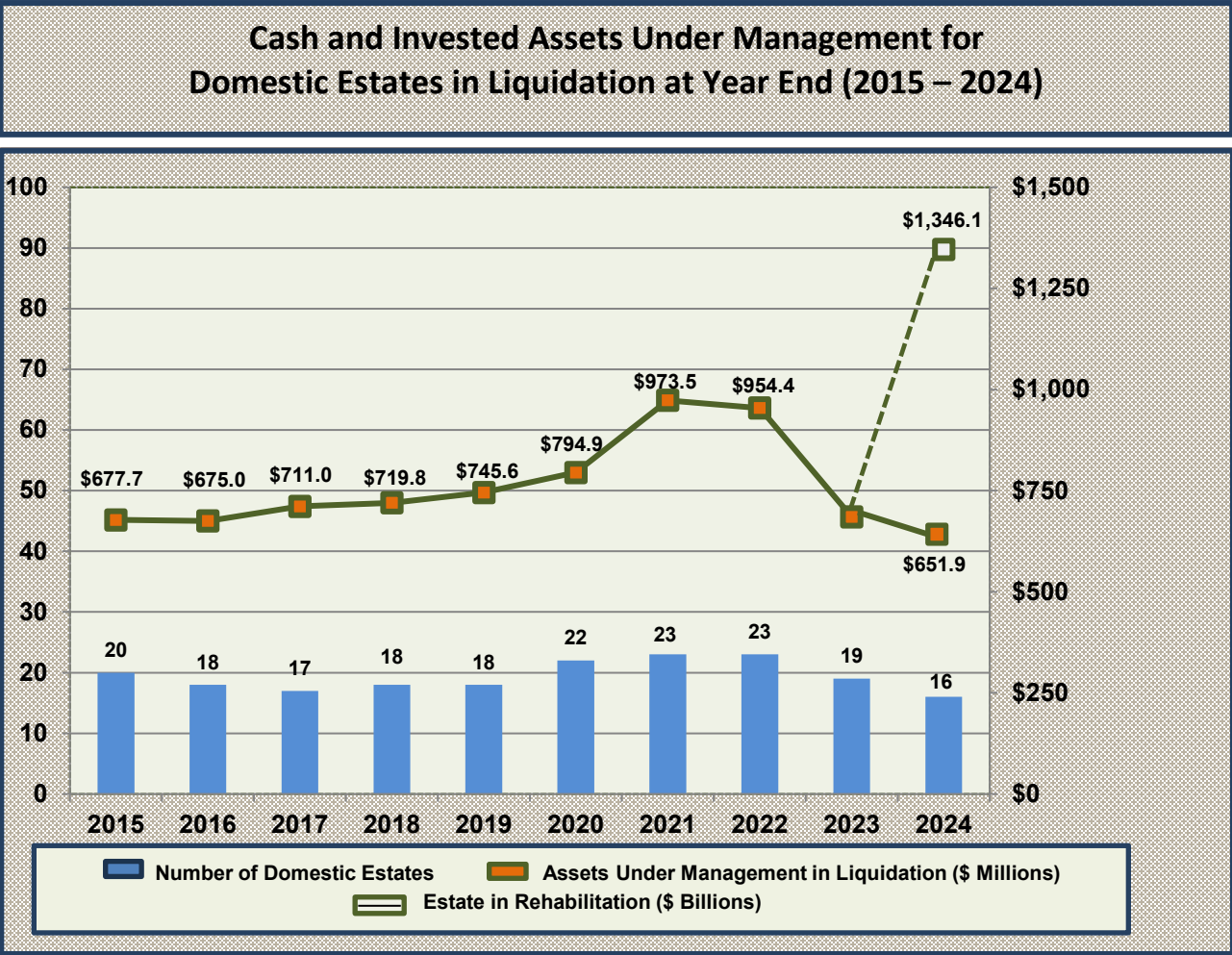


The Receiver’s function is to manage the property and affairs of insurance companies in receivership, which includes collecting and monetizing the insurer’s assets, adjudicating, and paying claims, and handling receivership operations in court.

At year-end 2024, the Receiver managed 15 Domestic Estates in liquidation, 1 Rehabilitation and 13 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 in liquidation managed by the Receiver totaled \$651.9 million at year ended 2024. The Domestic Estates cash decreased \$33.0 million from last year end which is primarily due to the closure of four domestic estates and the payment of dividends in 2024.

The cash and invested assets of the estate in Rehabilitation at year-end was \$1,346.1 billion.

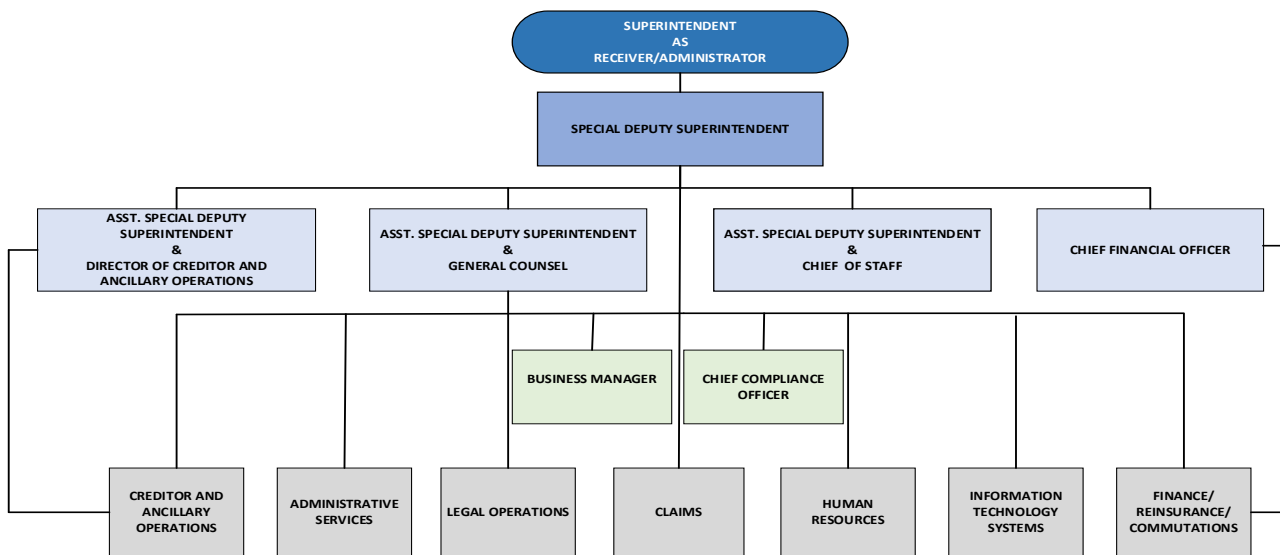


2. The Superintendent as Administrator of the Security Funds

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 2024

As of December 31, 2024, there were 15 Domestic Estates in liquidation, 13 Ancillary Estates, and 1 estate in Rehabilitation. Below is a chart of our open domestic liquidations and the estate in Rehabilitation with their cash and invested assets under management.

Open Domestic Receiverships – Year End 2024

| LIQUIDATIONS | DATE OPENED | CASH & INVESTED ASSETS UNDER MANAGEMENT |
|--|-------------|---|
| Domestic Estates Under Management | | |
| Alliance National Insurance Company | 2020 | \$ 8,375,924 |
| Atlantic Mutual Insurance Company | 2011 | 86,525,336 |
| Atlantis Health Plan, Inc. | 2019 | 2,625,470 |
| Centennial Insurance Company | 2011 | 44,609,077 |
| Executive Life Insurance Company of New York | 2013 | 23,027,025 |
| Fiduciary Insurance Company of America | 2017 | 9,018,527 |
| First Central Insurance Company | 1998 | 3,565,335 |
| Global Liberty Insurance Company of New York | 2021 | 2,178,104 |
| Ideal Mutual Insurance Company | 1985 | 9,477,825 |
| The Insurance Corporation of New York | 2010 | 12,273,059 |
| Maidstone Insurance Company | 2020 | 24,568,929 |
| Midland Insurance Company | 1986 | 385,227,167 |
| Park Insurance Company | 2021 | 10,787,182 |
| Touchstone Health HMO, Inc. | 2018 | 5,021,399 |
| Union Indemnity Insurance Company of New York | 1985 | 24,655,266 |
| Total Cash & Invested Assets of Domestic Estates Under Management | -- | \$ 651,935,625 |
| | | |
| Estate in Rehabilitation | | |
| Columbian Mutual Life Insurance Company | 2024 | \$ 1,346,160,092 |
| | | |
| Total Cash & Invested Assets Under Management All Estates | -- | \$ 1,998,095,717 |

Estate in Rehabilitation:

Columbian Mutual Life Insurance Company (“CML”) was placed into Rehabilitation, and the Superintendent of Financial Services of the State of New York was appointed Rehabilitator on August 13, 2024, by an order of the Supreme Court of the State of New York, County of Broome.

Open Ancillary Receiverships – Year End 2024

| Ancillary Receivership | Date Opened |
|--|-------------|
| American Country Insurance Company | 2020 |
| American Manufactures Mutual Insurance Company | 2013 |
| American Motorist Insurance Company | 2013 |
| American Service Insurance Company | 2020 |
| Arrowood Indemnity Company | 2024 |
| 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 |

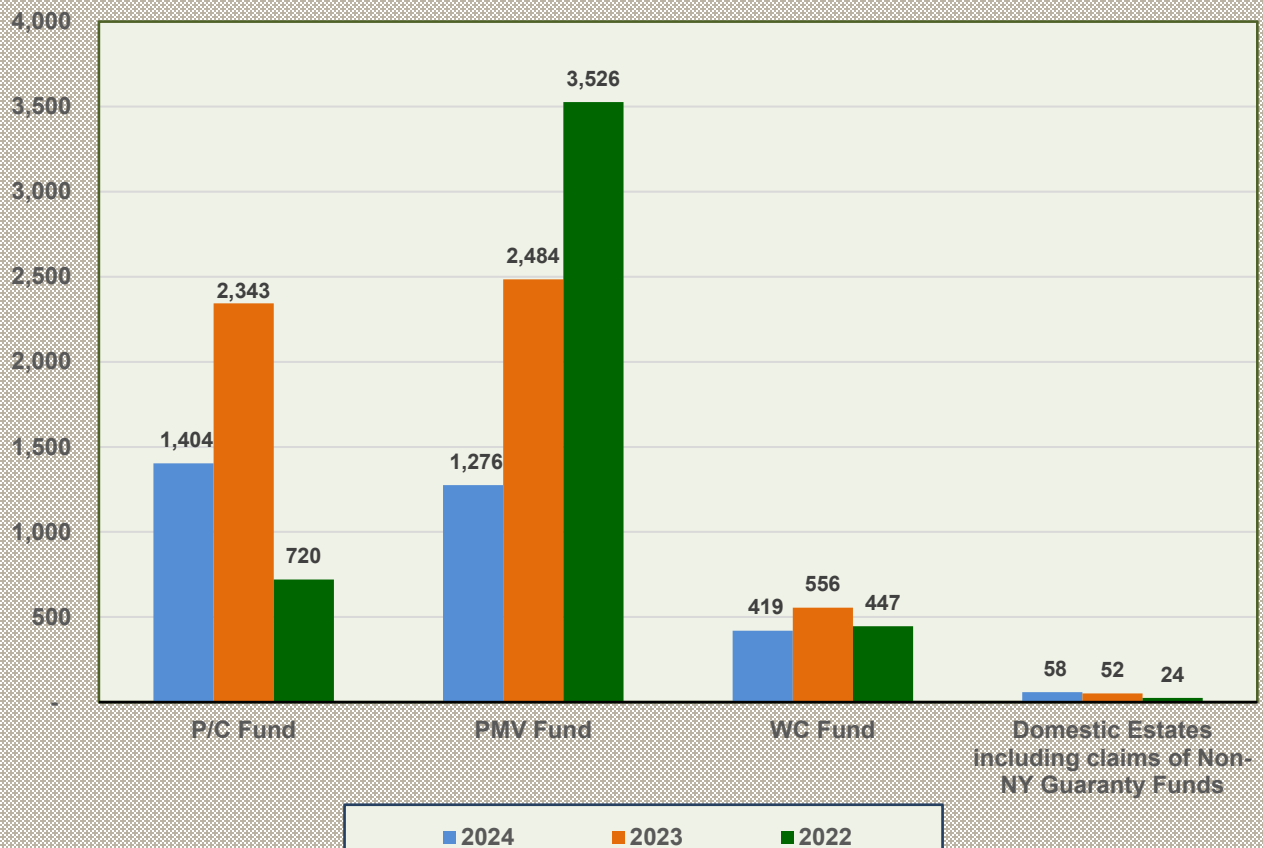
New Ancillary Estate in 2024:

Arrowood Indemnity Company was declared insolvent and placed into liquidation by the Court of Chancery of the State of Delaware on November 8, 2023, and was placed into Ancillary Receivership under the jurisdiction of the Superintendent of Financial Services of the State of New York on September 27, 2024.

1. Claims Closed in 2024

The NYLB closed 3,157 claims in 2024. This included the P/C Fund (1,404 closed claims), the PMV Fund (1,276 closed claims) and the WC Fund (419 closed claims). An additional 58 non-Security Fund claims in Domestic Estates were closed in 2024.

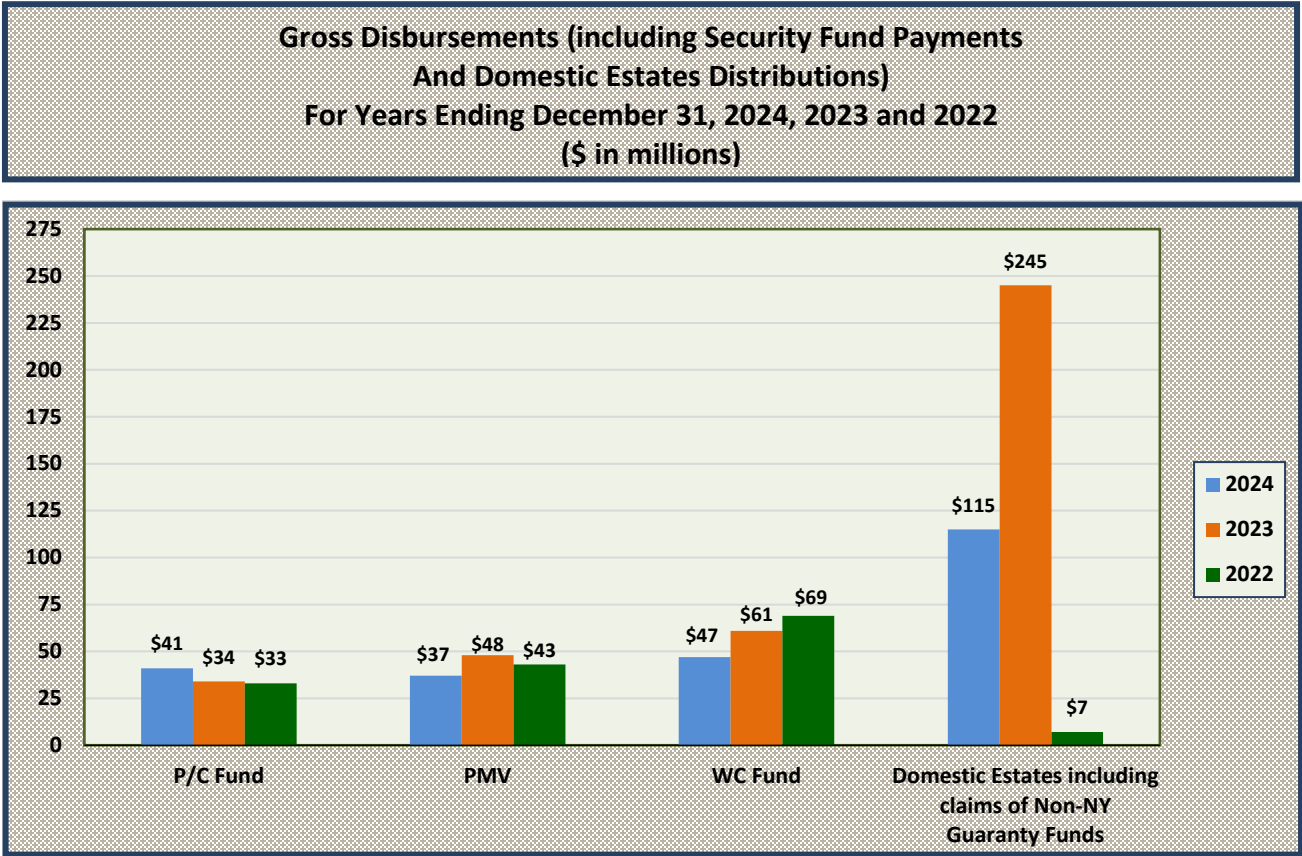
Closed Claims
For Years Ending December 31, 2024, 2023 and 2022



2. Claims Paid

In 2024, \$240 million was paid to Domestic Estate creditors and Security Fund claimants, including Loss Adjustment Expense.

Of the \$240 million, Domestic Estates made distributions of approximately \$115 million including \$12 million paid to the guaranty associations of New York and other states. With respect to the Security Funds, the P/C Fund paid approximately \$41 million, the PMV Fund paid approximately \$37 million, and the WC Fund paid approximately \$47 million.



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 \$652 million in claims reserves on December 31, 2024. 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 20th 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 2024, there were 9 fraternal societies under management.

Open Fraternal Benefit Societies – Year End 2024

| Name | Date Opened |
|--|-------------|
| Ani Memorial Association, Inc. | 06/08/23 |
| Bayside Benevolent Association, Inc. | 03/15/21 |
| First Consolidated Kinheniczner Reverend | 03/12/21 |
| First Jaworower Independent Association, Inc. | 04/22/21 |
| Jabotinsky Fraternal Order, Inc. | 09/08/23 |
| Lomazer Young Men's Benevolent Association, Inc. | 10/21/24 |
| Mendel Kornstein Family Society, Inc. | 03/04/21 |
| Minsker Independent Benevolent Association | 06/11/19 |
| The Lida Society, Inc. | 03/31/21 |

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 2024, 3 fraternal benefit societies were closed, and 1,092 graves were distributed.

Fraternal Benefit Societies Closed in 2024

| Name | Date Opened | Date Closed | Total # of Graves Deeded |
|---------------------------------|-------------|-------------|--------------------------|
| Zashkower K.U.V. | 07/11/19 | 03/12/24 | 138 |
| Fraternal Welfare Society, Inc. | 06/21/19 | 08/02/24 | 72 |
| Fidelis Fraternal Order, Inc. | 07/23/19 | 09/20/24 | 882 |

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 2024 reinsurance collections/commutations totaled \$1.6 million, representing our progress in resolving open accounts.

| Reinsurance Collections and Commutations (\$ in millions) | | |
|--|--------|--------|
| 2024 | 2023 | 2022 |
| \$ 1.6 | \$ 5.4 | \$ 7.1 |

8. Investment Income

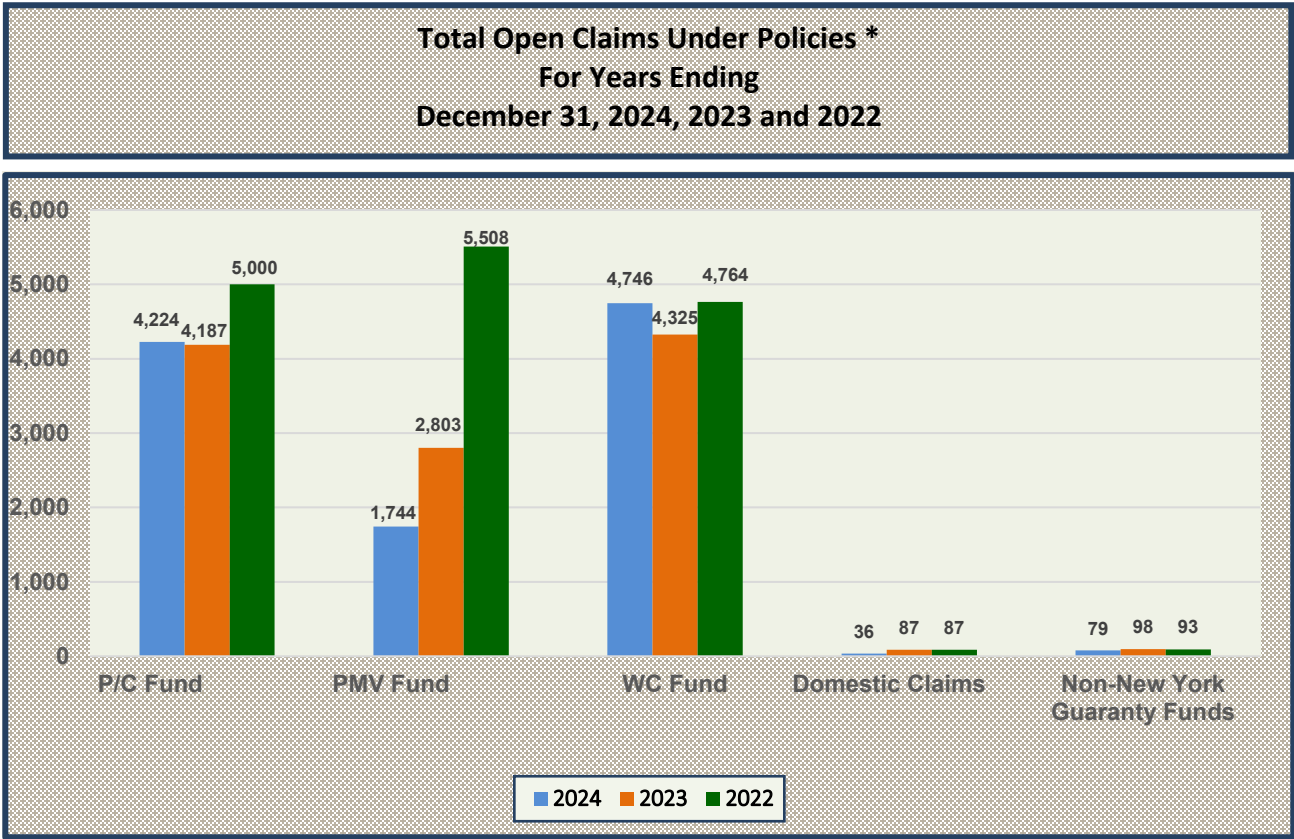
The Receiver manages the financial assets of domestic receiverships with the primary objectives of meeting the liquidity needs of each estate and preserving capital. In addition, the Receiver seeks to obtain a reasonable investment return and has engaged an investment manager experienced in investing insurance company assets. The combined domestic estates earned approximately \$28.8 million in investment income on assets under management in 2024 as compared to \$23.9 million in 2023 with a book yield of 4.06% in 2024. The overall quality of the portfolio in 2024 is highly rated at Aa2/AA by Moody’s and S&P.

Goals

The Look Ahead 2025

Property/Casualty

At the beginning of 2025, the Superintendent as Receiver and Administrator had 10,829 open property/casualty claims under insurance policies. The majority of claims are Security Fund eligible and are divided among the P/C Fund (39.0%), PMV Fund (16.1%) and the WC Fund (43.8%).

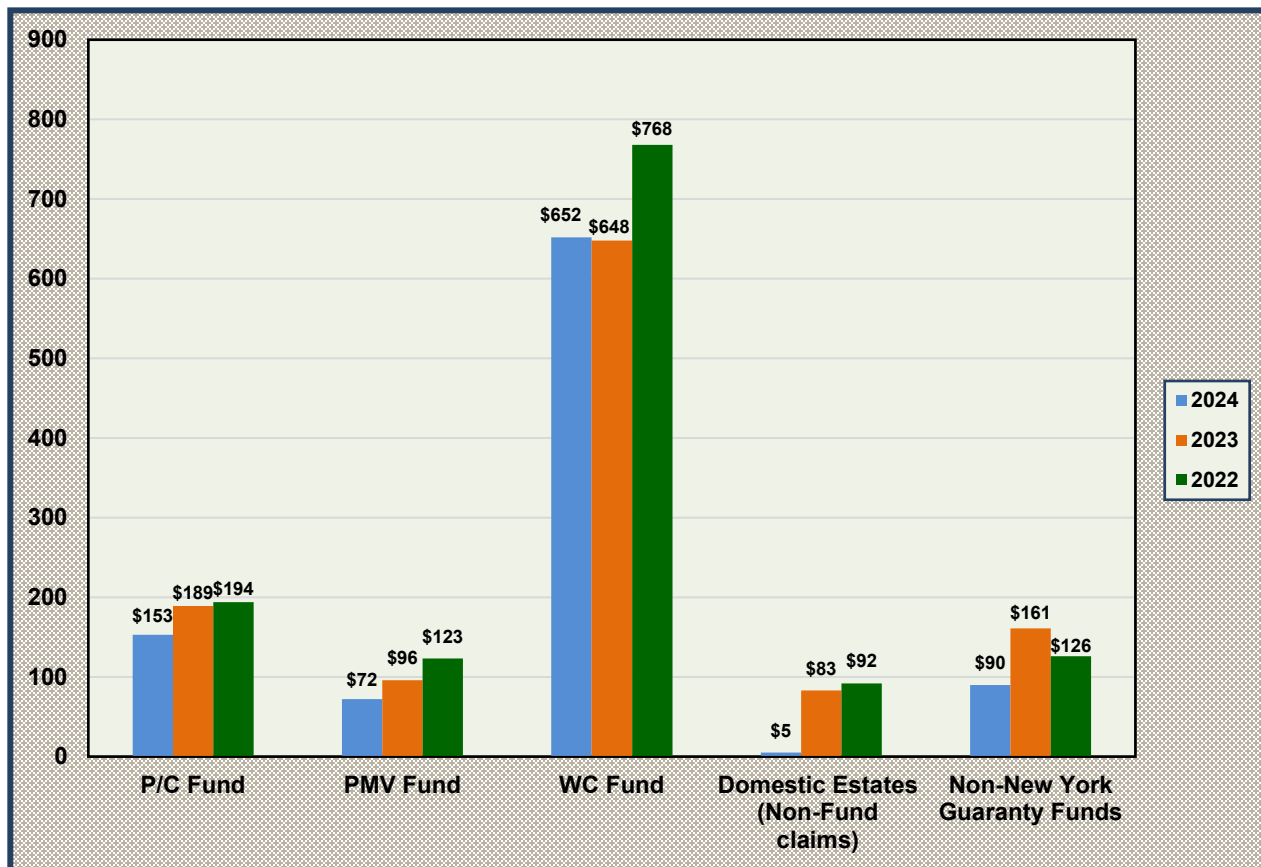


*Not including estate in rehabilitation.

Reserves:

At year-end posted reserves for all open claims are approximately \$972 million, of which approximately \$652 million or 67.0% are attributable to workers' compensation claims. The P/C Fund has \$153 million in reserves, and the PMV Fund has \$72 million in reserves. The Domestic Estates reserves totaled \$5 million, and the Non-New York Guaranty Funds reserves totaled \$90 million. Claim reserves are adjusted periodically based on the receipt of new information and workers' compensation claim reserves are reviewed annually.

Total Class 2 (Policyholder) Reserves *
For Years Ending December 31, 2024, 2023 and 2022
(\$ in millions)



*Not including estate in rehabilitation.

Closing Domestic and Ancillary Receiverships

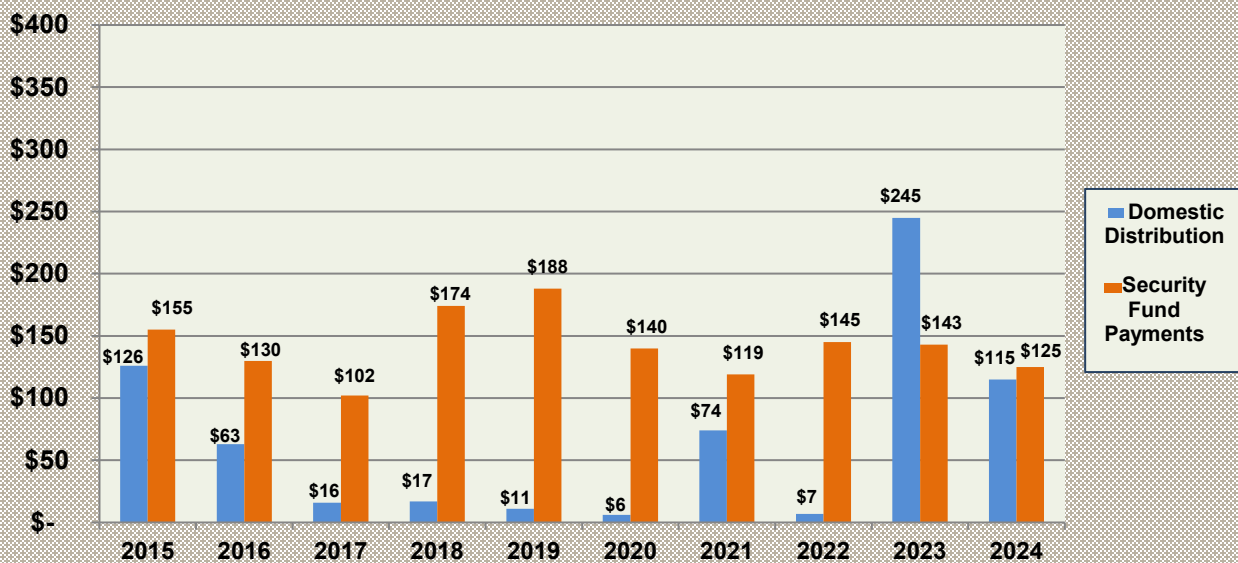
Our goal is to close Domestic Estates in an efficient manner, making allowance for long tail claims, outstanding litigations, reinsurance collections, federal waivers, and other conditions of closing. We have estimated the following best case closure dates of Domestic Estates and reserve the right to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

| Domestic Estate | Projected Closing |
|---|-------------------|
| Alliance National Insurance Company | 2026 |
| Atlantis Health Plan, Inc. | 2025 |
| Atlantic Mutual Insurance Company | 2027 |
| Centennial Insurance Company | 2027 |
| Executive Life Insurance Company of New York | 2026 |
| Fiduciary Insurance Company of America | 2026 |
| First Central Insurance Company | 2026 |
| Global Liberty Insurance Company of New York | 2026 |
| Ideal Mutual Insurance Company | 2026 |
| Maidstone Insurance Company | 2026 |
| Midland Insurance Company | 2026 |
| Park Insurance Company | 2027 |
| The Insurance Corporation of New York | 2025 |
| Touchstone Health HMO, Inc. | 2025 |
| Union Indemnity Insurance Company of New York | 2025 |

Resolution and Payment of Claims

Resolution and payment of claims is another measure of our performance. The NYLB closed 3,157 claims in 2024. 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 2024 were \$240 million, consisting of both Security Fund payments and Domestic Receivership distributions.

Total Domestic Receivership and Security Fund Payments (2015 – 2024)
(\$ 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 2024 audited financial statements for the combined domestic estates under management will be available on the NYLB website (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. Class Two Adjudicated Claims in the liabilities section of the balance sheet are stated net of prior distributions paid on adjudicated claims. Future distributions will be paid in a manner to ensure that all creditors within the same class receive the same final pro rata percentage.
6. 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* percentage in distributions.
7. 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.
8. 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.
9. 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.
10. 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.
11. 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.
12. 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 2026 |
| 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,

| | 2024 | 2023 |
|--|---------------------|---------------------|
| Unrestricted Assets: | | |
| Cash and Cash Equivalents | \$ 5,640,705 | \$ 2,546,977 |
| Bonds, at fair market value | 2,735,219 | 4,931,078 |
| Total Cash, Cash Equivalents and Investments | 8,375,924 | 7,478,055 |
| Reinsurance Recoverable on Unpaid Losses and LAE | 2,585,737 | 2,477,019 |
| Less: Allowance for Uncollectable Reinsurance Recoverables | (2,585,737) | (2,477,019) |
| Net Reinsurance Recoverables on Unpaid Losses and LAE | - | - |
| Accrued Investment Income | 28,533 | 32,828 |
| Other Assets | 479,186 | 555,108 |
| Total Assets | \$ 8,883,643 | \$ 8,065,991 |

Alliance National Insurance Company

Liabilities As of December 31,

| | 2024 | 2023 |
|---|---------------------|---------------------|
| Secured Claims | \$ - | \$ - |
| Class I - Administrative Claims | 10,011 | 12,058 |
| Class II - Claims and Related Costs | | |
| Adjudicated | 36,798,748 | - |
| Non-Adjudicated | 75,402,230 | 114,463,028 |
| Total Class II - Claims and Related Costs | 112,200,978 | 114,463,028 |
| 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 | 3,203,188 | 4,811,155 |
| Class VII - Late Filed Claims | - | - |
| Class VIII - Section 1307 (Shareholder) Loans | - | - |
| Class IX - Shareholder Claims | - | - |
| Total Liabilities | 115,504,312 | 119,376,376 |
| Other Post-Employment Benefits Liability | 10,349 | 5,855 |
| Deficit | (106,631,018) | (111,316,240) |
| Total Liabilities and Deficit | \$ 8,883,643 | \$ 8,065,991 |

Alliance National Insurance Company

Receipts and Disbursements For The Year Ended December 31,

| | 2024 | 2023 |
|---|---------------------|---------------------|
| Receipts: | | |
| Net Investment Income | \$ 351,069 | \$ 133,371 |
| Reinsurance Recovered | 459,272 | 855,753 |
| Premiums Collected | 54,000 | - |
| Salvage and Subrogation Recoveries | 57,072 | 223,824 |
| Litigation Awards | - | 2,000,000 |
| Large Deductible | 35,040 | 422,936 |
| Miscellaneous | 11,250 | 294 |
| Total Receipts | 967,703 | 3,636,178 |
| Operating Expenses: | | |
| Salaries | 1,502 | 1,021 |
| Employee Relations & Welfare | 1,395 | 808 |
| Rent and Related Expenses | 25,999 | 75,965 |
| Professional Fees | 7,997 | 97,781 |
| General and Administrative Expenses | 594 | 648 |
| Salvage and Subrogation Fees | - | 1,088 |
| Total Operating Expenses | 37,487 | 177,311 |
| Other Disbursements: | | |
| Large Deductible | 35,040 | 520,239 |
| Total Disbursements | 72,527 | 697,550 |
| Receipts over Disbursements | 895,176 | 2,938,629 |
| Cash and Cash Equivalents; Beginning of Period | 7,478,055 | 4,424,192 |
| Unrealized Gain on Investments | 2,693 | 115,234 |
| Cash and Cash Equivalents; End of Period | \$ 8,375,924 | \$ 7,478,055 |

Atlantic Mutual Insurance Company

Key Information

| | |
|----------------------------|--------------------|
| Date of Incorporation | April 11, 1842 |
| Date of Rehabilitation | September 16, 2010 |
| Date of Liquidation | April 27, 2011 |
| Court Index Number | 402424/10 |
| County | New York |
| Claims Bar Date | December 15, 2013 |
| Projected Closing Date | December 2027 |
| Distributions Paid to Date | \$67,719,228 |

Notes

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

Atlantic Mutual Insurance Company

Assets As of December 31,

| | 2024 | 2023 |
|--|----------------------|----------------------|
| Unrestricted Assets: | | |
| Cash and Cash Equivalents | \$ 54,606,270 | \$ 39,116,383 |
| Bonds, at fair market value | 31,919,066 | 44,082,916 |
| Total Cash, Cash Equivalents and Investments | 86,525,336 | 83,199,299 |
| Reinsurance Recoverable on Paid Losses and LAE | 13,376,593 | 13,479,515 |
| Less: Allowance for Uncollectable Reinsurance Recoverables | (11,645,930) | (11,646,135) |
| Net Reinsurance Recoverables on Paid Losses and LAE | 1,730,663 | 1,833,380 |
| Reinsurance Recoverable on Unpaid Losses and LAE | 8,236,948 | 8,236,948 |
| Less: Allowance for Uncollectable Reinsurance Recoverables | (5,709,264) | (5,709,263) |
| Net Reinsurance Recoverables on Unpaid Losses and LAE | 2,527,684 | 2,527,685 |
| Accrued Investment Income | 406,808 | 392,433 |
| Other Assets | 918,166 | 2,114,069 |
| Total Unrestricted Assets | 92,108,657 | 90,066,866 |
| Restricted Assets: | | |
| Statutory Deposits | 4,135,485 | 3,814,421 |
| Other Restricted Assets | 2,427,221 | 3,184,233 |
| Total Restricted Assets | 6,562,706 | 6,998,654 |
| Total Assets | \$ 98,671,363 | \$ 97,065,520 |

Atlantic Mutual Insurance Company

Liabilities As of December 31,

| | 2024 | 2023 |
|---|----------------------|----------------------|
| Secured Claims | \$ 3,698,173 | \$ 3,766,572 |
| Class I - Administrative Claims | 1,979,713 | 2,004,854 |
| Class II - Claims and Related Costs | | |
| Adjudicated | 110,350,531 | 108,886,514 |
| Non-Adjudicated | 97,919,019 | 100,971,691 |
| Total Class II - Claims and Related Costs | 208,269,550 | 209,858,205 |
| 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 | 3,584,197 |
| Class VI - General Creditor Claims | 6,829,578 | 6,829,578 |
| 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 | - | - |
| Total Liabilities | 423,214,588 | 424,896,783 |
| Other Post-Employment Benefits Liability | 2,094,375 | 1,903,306 |
| Deficit | (326,637,600) | (329,734,569) |
| Total Liabilities and Deficit | \$ 98,671,363 | \$ 97,065,520 |

Atlantic Mutual Insurance Company

Receipts and Disbursements For The Year Ended December 31,

| | 2024 | 2023 |
|---|----------------------|----------------------|
| Receipts: | | |
| Net Investment Income | \$ 3,586,920 | \$ 2,505,374 |
| Reinsurance Recovered | 103,127 | 957,042 |
| Salvage and Subrogation Recoveries | 23,383 | 134,578 |
| Release from Statutory Deposits | 32,556 | 876,691 |
| Large Deductible | 1,081,425 | 961,163 |
| Transfer from Segregated Accounts | - | 41,678 |
| Miscellaneous | 56,437 | 1,868 |
| Total Receipts | 4,883,848 | 5,478,394 |
| Operating Expenses: | | |
| Salaries | 645,245 | 755,574 |
| Employee Relations & Welfare | 473,736 | 621,094 |
| Rent and Related Expenses | 410,340 | 408,594 |
| Professional Fees | 165,310 | 149,375 |
| General and Administrative Expenses | 138,253 | 156,922 |
| Miscellaneous | - | 90,000 |
| Total Operating Expenses | 1,832,884 | 2,181,559 |
| Other Disbursements | | |
| Transfer to Segregated Accounts | - | 41,678 |
| Loss/Return Premiums | - | 61,526 |
| Loss Adjustment Expense | - | 38,233 |
| Large Deductible | 436,704 | 725,556 |
| Total Other Disbursements | 436,704 | 866,993 |
| Total Disbursements | 2,269,588 | 3,048,552 |
| Receipts over Disbursements | 2,614,260 | 2,429,842 |
| Cash and Cash Equivalents; Beginning of Period | 83,199,299 | 79,615,517 |
| Unrealized Gain on Investments | 711,777 | 1,153,940 |
| Cash and Cash Equivalents; End of Period | \$ 86,525,336 | \$ 83,199,299 |

Atlantis Health Plan, Inc.

Key Information

| | |
|-----------------------------------|-------------------------|
| Date of Incorporation | April 17, 1995 |
| Date of Liquidation | April 29, 2019 |
| Court Index Number | 450297/19E |
| County | New York |
| Claims Bar Date | October 11, 2019 |
| Projected Closing Date | December 2025 |
| Distributions Paid to Date | \$ 428,105 |

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,

| | 2024 | 2023 |
|---|---------------------|---------------------|
| Unrestricted Assets: | | |
| Cash and Cash Equivalents | \$ 2,625,470 | \$ 1,796,640 |
| Bonds, at fair market value | - | 1,135,600 |
| Total Cash, Cash Equivalents and Investments | 2,625,470 | 2,932,240 |
| Accrued Investment Income | 9,184 | 11,386 |
| Total Assets | \$ 2,634,654 | \$ 2,943,626 |

Atlantis Health Plan, Inc.

Liabilities As of December 31,

| | 2024 | 2023 |
|---|---------------------|---------------------|
| Secured Claims | \$ - | \$ - |
| Class I - Administrative Claims | 1,921 | 7,829 |
| Class II - Claims and Related Costs | | |
| Adjudicated | - | 428,105 |
| Non-Adjudicated | - | - |
| Total Class II - Claims and Related Costs | - | 428,105 |
| 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 | 384,382 | 384,346 |
| Class VII - Late Filed Claims | - | - |
| Class VIII - Section 1307 (Shareholder) Loans | - | - |
| Class IX - Shareholder Claims | - | - |
| Total Liabilities | 10,906,001 | 11,339,978 |
| Other Post-Employment Benefits Liability | 19,151 | 7,653 |
| Deficit | (8,290,498) | (8,404,005) |
| Total Liabilities and Deficit | \$ 2,634,654 | \$ 2,943,626 |

Atlantis Health Plan, Inc.

Receipts and Disbursements For The Year Ended December 31,

| | 2024 | 2023 |
|---|---------------------|---------------------|
| Receipts: | | |
| Net Investment Income | \$ 116,118 | \$ 59,796 |
| Total Receipts | <u>116,118</u> | <u>59,796</u> |
| Operating Expenses: | | |
| Salaries | 6,928 | 6,145 |
| Professional Fees | 1,451 | 5,997 |
| General and Administrative Expenses | 10,292 | 293 |
| Total Operating Expenses | <u>18,671</u> | <u>12,435</u> |
| Other Disbursements: | | |
| Distributions to Creditors | 428,105 | - |
| Total Other Disbursements | <u>428,105</u> | <u>-</u> |
| Total Disbursements | <u>446,776</u> | <u>12,435</u> |
| (Operating Expenses over Receipts)/ Receipts over Operating Expenses | (330,658) | 47,361 |
| Cash and Cash Equivalents; Beginning of Period | 2,932,240 | 2,828,119 |
| Unrealized Gain on Investments | 23,888 | 56,760 |
| Cash and Cash Equivalents; End of Period | <u>\$ 2,625,470</u> | <u>\$ 2,932,240</u> |

Centennial Insurance Company

Key Information

| | |
|----------------------------|--------------------|
| Date of Incorporation | September 5, 1941 |
| Date of Rehabilitation | September 16, 2010 |
| Date of Liquidation | April 27, 2011 |
| Court Index Number | 402424/10 |
| County | New York |
| Claims Bar Date | December 15, 2013 |
| Projected Closing Date | December 2027 |
| Distributions Paid to Date | \$ 18,937,210 |

Notes

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

Centennial Insurance Company

Assets As of December 31,

| | 2024 | 2023 |
|--|----------------------|----------------------|
| Unrestricted Assets: | | |
| Cash and Cash Equivalents | \$ 24,720,056 | \$ 15,631,720 |
| Bonds, at fair market value | 19,889,021 | 28,123,665 |
| Total Cash, Cash Equivalents and Investments | 44,609,077 | 43,755,385 |
| Reinsurance Recoverable on Paid Losses and LAE | 4,696,219 | 4,835,898 |
| Less: Allowance for Uncollectable Reinsurance Recoverables | (4,152,094) | (4,138,020) |
| Net Reinsurance Recoverables on Paid Losses and LAE | 544,125 | 697,878 |
| Reinsurance Recoverable on Unpaid Losses and LAE | 13,404,547 | 13,404,547 |
| Less: Allowance for Uncollectable Reinsurance Recoverables | (10,393,397) | (10,393,397) |
| Net Reinsurance Recoverables on Unpaid Losses and LAE | 3,011,150 | 3,011,150 |
| Accrued Investment Income | 208,026 | 190,968 |
| Other Assets | 112,463 | 112,463 |
| Total Unrestricted Assets | 48,484,841 | 47,767,844 |
| Restricted Assets: | | |
| Statutory Deposits | 3,568,329 | 3,429,519 |
| Other Restricted Assets | 782,721 | 818,850 |
| Total Restricted Assets | 4,351,050 | 4,248,369 |
| Total Assets | \$ 52,835,891 | \$ 52,016,213 |

Centennial Insurance Company

Liabilities As of December 31,

| | 2024 | 2023 |
|---|----------------------|----------------------|
| Secured Claims | \$ 1,044,271 | \$ 1,080,400 |
| Class I - Administrative Claims | 1,268,800 | 1,297,967 |
| Class II - Claims and Related Costs | | |
| Adjudicated | 85,269,711 | 71,402,392 |
| Non-Adjudicated | 58,223,198 | 113,018,830 |
| Total Class II - Claims and Related Costs | 143,492,909 | 184,421,222 |
| 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 | 2,491,690 |
| Class VI - General Creditor Claims | 5,316,651 | 5,316,651 |
| Class VII - Late Filed Claims | 500,000 | 500,000 |
| Class VIII - Section 1307 (Shareholder) Loans | - | - |
| Class IX - Shareholder Claims | - | - |
| Total Liabilities | 160,953,919 | 201,947,528 |
| Other Post-Employment Benefits Liability | 1,379,135 | 1,233,671 |
| Deficit | (109,497,163) | (151,164,986) |
| Total Liabilities and Deficit | \$ 52,835,891 | \$ 52,016,213 |

Centennial Insurance Company

Receipts and Disbursements For The Year Ended December 31,

| | 2024 | 2023 |
|---|----------------------|----------------------|
| Receipts: | | |
| Net Investment Income | \$ 1,767,342 | \$ 1,320,323 |
| Reinsurance Recovered | 144,169 | 143,564 |
| Salvage and Subrogation Recoveries | - | 587 |
| Release from Statutory Deposits | 60,597 | 491,369 |
| Miscellaneous | 70,997 | - |
| Total Receipts | 2,043,105 | 1,955,843 |
| Operating Expenses: | | |
| Salaries | 627,363 | 455,360 |
| Employee Relations & Welfare | 524,492 | 340,414 |
| Rent and Related Expenses | 180,168 | 100,612 |
| Professional Fees | 140,986 | 77,663 |
| General and Administrative Expenses | 125,708 | 100,793 |
| Miscellaneous | - | 30,000 |
| Total Operating Expenses | 1,598,717 | 1,104,842 |
| Other Disbursements: | | |
| Release of Funds to Non-New York Liquidator | - | 336,015 |
| Loss/Return Premiums | - | 32,323 |
| Salvage and Subrogation | 29,575 | 4,070 |
| Total Other Disbursements | 29,575 | 372,408 |
| Total Disbursements | 1,628,292 | 1,477,250 |
| Receipts over Disbursements | 414,813 | 478,593 |
| Cash and Cash Equivalents; Beginning of Period | 43,755,385 | 42,614,340 |
| Unrealized Gain on Investments | 438,879 | 662,452 |
| Cash and Cash Equivalents; End of Period | \$ 44,609,077 | \$ 43,755,385 |

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/or 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,

| | 2024 | 2023 |
|---|----------------------|----------------------|
| Unrestricted Assets: | | |
| Cash and Cash Equivalents | \$ 4,781,563 | \$ 3,202,016 |
| Bonds, at fair market value | 18,245,462 | 19,135,450 |
| Total Cash, Cash Equivalents and Investments | 23,027,025 | 22,337,466 |
| Accrued Investment Income | 147,778 | 143,758 |
| Total Assets | \$ 23,174,803 | \$ 22,481,224 |

Executive Life Insurance Company

Liabilities As of December 31,

| | 2024 | 2023 |
|--|----------------------|----------------------|
| Secured Claims | \$ - | \$ - |
| Class I - Administrative Claims | 177,349 | 121,214 |
| Class II - Employee Claims | - | - |
| Class III - Vendor Claims 90 days prior to the date of liquidation | - | - |
| Class IV - Policy and Annuity Contract related Claims | 1,004,802,672 | 1,004,802,671 |
| 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 | - | - |
| Total Liabilities | 1,008,805,439 | 1,008,749,303 |
| Other Post-Employment Benefits Liability | 97,902 | 121,689 |
| Deficit | (985,728,538) | (986,389,768) |
| Total Liabilities and Deficit | \$ 23,174,803 | \$ 22,481,224 |

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,

| | 2024 | 2023 |
|---|----------------------|----------------------|
| Receipts: | | |
| Net Investment Income | \$ 857,333 | \$ 673,787 |
| Miscellaneous | 1,267 | 650,000 |
| Total Receipts | 858,600 | 1,323,787 |
| Operating Expenses: | | |
| Salaries | 48,319 | 29,315 |
| Employee Relations & Welfare | 37,779 | 24,656 |
| Rent and Related Expenses | 13,420 | 7,300 |
| Professional Fees | 192,775 | 70,168 |
| General and Administrative Expenses | 9,295 | 7,096 |
| Total Operating Expenses | 301,588 | 138,535 |
| Receipts over Operating Expenses | 557,012 | 1,185,252 |
| Cash and Cash Equivalents; Beginning of Period | 22,337,466 | 20,769,062 |
| Unrealized Gain on Investments | 132,547 | 383,152 |
| Cash and Cash Equivalents; End of Period | \$ 23,027,025 | \$ 22,337,466 |

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 | \$ 35,000,000 |

Notes

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

Fiduciary Insurance Company of America

Assets As of December 31,

| | 2024 | 2023 |
|---|---------------------|----------------------|
| Unrestricted Assets: | | |
| Cash and Cash Equivalents | \$ 2,464,409 | \$ 4,781,704 |
| Bonds, at fair market value | 6,554,118 | 13,673,761 |
| Total Cash, Cash Equivalents and Investments | 9,018,527 | 18,455,465 |
| Accrued Investment Income | 75,894 | 97,638 |
| Other Assets | 434,405 | 434,405 |
| Total Assets | \$ 9,528,826 | \$ 18,987,508 |

Fiduciary Insurance Company of America

Liabilities As of December 31,

| | 2024 | 2023 |
|---|---------------------|----------------------|
| Secured Claims | \$ - | \$ - |
| Class I - Administrative Claims | 257,571 | 492,261 |
| Class II - Claims and Related Costs | | |
| Adjudicated | 81,567,747 | 83,204,546 |
| Non-Adjudicated | 18,921,206 | 29,680,648 |
| Total Class II - Claims and Related Costs | 100,488,953 | 112,885,194 |
| 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 | - | - |
| Total Liabilities | 104,153,251 | 116,784,182 |
| Other Post-Employment Benefits Liability | 868,190 | 504,669 |
| Deficit | (95,492,615) | (98,301,343) |
| Total Liabilities and Deficit | \$ 9,528,826 | \$ 18,987,508 |

Fiduciary Insurance Company

Receipts and Disbursements For The Year Ended December 31,

| | 2024 | 2023 |
|---|---------------------|----------------------|
| Receipts: | | |
| Net Investment Income | \$ 530,687 | \$ 953,927 |
| Salvage and Subrogation Recoveries | 4,837 | 52,283 |
| Miscellaneous | 3,380 | 2,980 |
| Total Receipts | 538,904 | 1,009,190 |
| Operating Expenses: | | |
| Salaries | 53,212 | 56,268 |
| Employee Relations & Welfare | 42,587 | 41,498 |
| Rent and Related Expenses | 3,425 | 146,286 |
| Professional Fees | 12,956 | 67,296 |
| General and Administrative Expenses | 9,728 | 12,372 |
| Total Operating Expenses | 121,908 | 323,720 |
| Other Disbursements: | | |
| Distributions to Creditors | 10,000,000 | 25,000,000 |
| Salvage and Subrogation | 726 | 7,618 |
| Total Other Disbursements | 10,000,726 | 25,007,618 |
| Total Disbursements | 10,122,634 | 25,331,338 |
| Disbursements over Receipts | (9,583,730) | (24,322,148) |
| Cash and Cash Equivalents; Beginning of Period | 18,455,465 | 42,350,961 |
| Unrealized Gain on Investments | 146,792 | 426,652 |
| Cash and Cash Equivalents; End of Period | \$ 9,018,527 | \$ 18,455,465 |

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 |

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,

| | 2024 | 2023 |
|--|---------------------|---------------------|
| Unrestricted Assets: | | |
| Cash and Cash Equivalents | \$ 1,551,655 | \$ 1,468,619 |
| Bonds, at fair market value | 2,013,680 | 2,070,941 |
| Total Cash, Cash Equivalents and Investments | 3,565,335 | 3,539,560 |
| Reinsurance Recoverable on Paid Losses and LAE | 227,434 | 75,743 |
| Less: Allowance for Uncollectable Reinsurance Recoverables | - | - |
| Net Reinsurance Recoverables on Paid Losses and LAE | 227,434 | 75,743 |
| Reinsurance Recoverable on Unpaid Losses and LAE | 3,280,917 | 3,850,489 |
| Less: Allowance for Uncollectable Reinsurance Recoverables | - | - |
| Net Reinsurance Recoverables on Unpaid Losses and LAE | 3,280,917 | 3,850,489 |
| Accrued Investment Income | 4,728 | 4,986 |
| Total Assets | \$ 7,078,414 | \$ 7,470,778 |

First Central Insurance Company

Liabilities As of December 31,

| | 2024 | 2023 |
|---|---------------------|---------------------|
| Secured Claims | \$ - | \$ - |
| Class I - Administrative Claims | 43,047 | 28,931 |
| Class II - Claims and Related Costs | | |
| Adjudicated | 78,780,220 | 78,780,220 |
| Non-Adjudicated | - | - |
| Total Class II - Claims and Related Costs | 78,780,220 | 78,780,220 |
| 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 | 1,763,389 |
| Class VII - Late Filed Claims | - | - |
| Class VIII - Section 1307 (Shareholder) Loans | - | - |
| Class IX - Shareholder Claims | - | - |
| Total Liabilities | 81,540,871 | 81,526,755 |
| Other Post-Employment Benefits Liability | 61,566 | 15,720 |
| Deficit | (74,524,023) | (74,071,697) |
| Total Liabilities and Deficit | \$ 7,078,414 | \$ 7,470,778 |

First Central Insurance Company

Receipts and Disbursements For The Year Ended December 31,

| | 2024 | 2023 |
|---|---------------------|---------------------|
| Receipts: | | |
| Net Investment Income | \$ 72,951 | \$ 57,872 |
| Reinsurance Recovered | 174,395 | 378,620 |
| Total Receipts | 247,346 | 436,492 |
| Operating Expenses: | | |
| Salaries | 113,391 | 44,214 |
| Employee Relations & Welfare | 95,459 | 33,809 |
| Rent and Related Expenses | 32,089 | 7,380 |
| Professional Fees | 7,385 | 7,776 |
| General and Administrative Expenses | 28,906 | 9,702 |
| Total Operating Expenses | 277,230 | 102,881 |
| (Operating Expenses over Receipts)/ | | |
| Receipts over Operating Expenses | (29,884) | 333,611 |
| Cash and Cash Equivalents; Beginning of Period | 3,539,560 | 3,148,595 |
| Unrealized Gain on Investments | 55,659 | 57,354 |
| Cash and Cash Equivalents; End of Period | \$ 3,565,335 | \$ 3,539,560 |

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 2026 |
| 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,

| | 2024 | 2023 |
|--|----------------------|---------------------|
| Unrestricted Assets: | | |
| Cash and Cash Equivalents | \$ 295,862 | \$ 53,008 |
| Bonds, at fair market value | 1,882,242 | 3,108,155 |
| Total Cash, Cash Equivalents and Investments | 2,178,104 | 3,161,163 |
| Reinsurance Recoverable on Paid Losses and LAE | 4,953,878 | 2,926,129 |
| Less: Allowance for Uncollectable Reinsurance Recoverables | - | (2,926,129) |
| Net Reinsurance Recoverables on Paid Losses and LAE | 4,953,878 | - |
| Reinsurance Recoverable on Unpaid Losses and LAE | 16,146,089 | 18,598,504 |
| Less: Allowance for Uncollectable Reinsurance Recoverables | (10,731,890) | (18,598,504) |
| Net Reinsurance Recoverables on Unpaid Losses and LAE | 5,414,199 | - |
| Receivables from Others | - | 250,000 |
| Accrued Investment Income | 9,101 | 17,224 |
| Total Unrestricted Assets | 12,555,282 | 3,428,387 |
| Restricted Assets: | | |
| Statutory Deposits | 563,806 | 735,859 |
| Other Restricted Assets | 816,801 | 815,675 |
| Total Restricted Assets | 1,380,607 | 1,551,534 |
| Total Assets | \$ 13,935,889 | \$ 4,979,921 |

Global Liberty Insurance Company

Liabilities As of December 31,

| | 2024 | 2023 |
|---|----------------------|---------------------|
| Secured Claims | \$ 816,801 | \$ 815,674 |
| Class I - Administrative Claims | 399,454 | 262,180 |
| Class II - Claims and Related Costs | | |
| Adjudicated | 26,030,925 | 1,813,972 |
| Non-Adjudicated | 28,488,475 | 48,803,542 |
| Total Class II - Claims and Related Costs | 54,519,400 | 50,617,514 |
| Class III - Federal Government Claims | - | - |
| Class IV - Employee Claims | 7,200 | 7,200 |
| Class V - State and Local Government Claims | 73,635 | 73,635 |
| Class VI - General Creditor Claims | 5,725,597 | 5,726,901 |
| Class VII - Late Filed Claims | - | - |
| Class VIII - Section 1307 (Shareholder) Loans | - | - |
| Class IX - Shareholder Claims | - | - |
| Total Liabilities | 61,542,087 | 57,503,104 |
| Other Post-Employment Benefits Liability | 460,600 | 152,169 |
| Deficit | (48,066,798) | (52,675,352) |
| Total Liabilities and Deficit | \$ 13,935,889 | \$ 4,979,921 |

Global Liberty Insurance Company

Receipts and Disbursements For The Year Ended December 31,

| | 2024 | 2023 |
|---|---------------------|---------------------|
| Receipts: | | |
| Net Investment Income | \$ 24,909 | \$ 44,593 |
| Reinsurance Recovered | 469,487 | 343 |
| Salvage and Subrogation Recoveries | 14,404 | 190,569 |
| Release from Statutory Deposits | 2,405 | 2,420 |
| Miscellaneous | 4,534 | 18,040 |
| Total Receipts | 515,739 | 255,965 |
| Operating Expenses: | | |
| Salaries | 614,272 | 438,652 |
| Employee Relations & Welfare | 475,589 | 349,672 |
| Rent and Related Expenses | 332,672 | 280,423 |
| Professional Fees | 37,371 | 23,427 |
| General and Administrative Expenses | 147,873 | 119,522 |
| Total Operating Expenses | 1,607,777 | 1,211,696 |
| Other Disbursements: | | |
| Loss/Return Premiums | 25,667 | - |
| Salvage and Subrogation Fees | 3,744 | 41,661 |
| Total Other Disbursements | 29,411 | 41,661 |
| Total Disbursements | 1,637,188 | 1,253,357 |
| Receipts over Disbursements: | (1,121,449) | (997,392) |
| Cash and Cash Equivalents; Beginning of Period | 3,161,163 | 4,048,040 |
| Realized Gain on Other Investments | 35,514 | - |
| Unrealized Gain on Investments | 102,876 | 110,515 |
| Cash and Cash Equivalents; End of Period | \$ 2,178,104 | \$ 3,161,163 |

Ideal Mutual Insurance Company

Key Information

| | |
|-----------------------------------|--------------------------|
| Date of Incorporation | November 17, 1944 |
| Date of Rehabilitation | December 26, 1984 |
| Date of Liquidation | February 7, 1985 |
| Court Index Number | 40275/85 |
| County | New York |
| Claims Bar Date | December 31, 2003 |
| Projected Closing Date | December 2026 |
| 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,

| | 2024 | 2023 |
|--|----------------------|----------------------|
| Unrestricted Assets: | | |
| Cash and Cash Equivalents | \$ 6,369,911 | \$ 2,565,602 |
| Bonds, at fair market value | 3,107,914 | 7,277,599 |
| Total Cash, Cash Equivalents and Investments | 9,477,825 | 9,843,201 |
| Reinsurance Recoverable on Paid Losses and LAE | 24,656,732 | 24,848,904 |
| Less: Allowance for Uncollectable Reinsurance Recoverables | (22,895,203) | (22,895,203) |
| Net Reinsurance Recoverables on Paid Losses and LAE | 1,761,529 | 1,953,701 |
| Reinsurance Recoverable on Unpaid Losses and LAE | 1,258,291 | 1,258,291 |
| Less: Allowance for Uncollectable Reinsurance Recoverables | (1,258,291) | (1,258,291) |
| Net Reinsurance Recoverables on Unpaid Losses and LAE | - | - |
| Accrued Investment Income | 43,326 | 41,802 |
| Total Unrestricted Assets | 11,282,680 | 11,838,704 |
| Restricted Assets: | | |
| Other Restricted Assets | 430,266 | 429,182 |
| Total Restricted Assets | 430,266 | 429,182 |
| Total Assets | \$ 11,712,946 | \$ 12,267,886 |

Ideal Mutual Insurance Company

Liabilities As of December 31,

| | 2024 | 2023 |
|---|---------------|---------------|
| Secured Claims | \$ 400,805 | \$ 399,720 |
| Class I - Administrative Claims | 280,282 | 959,660 |
| Class II - Claims and Related Costs | | |
| Adjudicated | 236,764,518 | 236,764,518 |
| Non-Adjudicated | - | - |
| Total Class II - Claims and Related Costs | 236,764,518 | 236,764,518 |
| 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 | - | - |
| Total Liabilities | 365,216,486 | 365,894,779 |
| Other Post-Employment Benefits Liability | 1,692,926 | 911,698 |
| Deficit | (355,196,466) | (354,538,591) |
| Total Liabilities and Deficit | \$ 11,712,946 | \$ 12,267,886 |

Ideal Mutual Insurance Company

Receipts and Disbursements For The Year Ended December 31,

| | 2024 | 2023 |
|---|---------------------|---------------------|
| Receipts: | | |
| Net Investment Income | \$ 465,415 | \$ 141,758 |
| Reinsurance Recovered | 192,172 | 1,931,928 |
| Reimbursement from Central Disbursement Account | - | 500,000 |
| Total Receipts | 657,587 | 2,573,686 |
| Operating Expenses: | | |
| Salaries | 324,870 | 403,605 |
| Employee Relations & Welfare | 235,587 | 309,720 |
| Rent and Related Expenses | 93,363 | 81,637 |
| Professional Fees | 280,593 | 378,770 |
| General and Administrative Expenses | 89,393 | 82,683 |
| Total Operating Expenses | 1,023,806 | 1,256,415 |
| (Operating Expenses over Receipts)/ Receipts over Operating Expenses | (366,219) | 1,317,271 |
| Cash and Cash Equivalents; Beginning of Period | 9,843,201 | 8,264,801 |
| Unrealized Gain on Investments | 843 | 261,129 |
| Cash and Cash Equivalents; End of Period | \$ 9,477,825 | \$ 9,843,201 |

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,

| | 2024 | 2023 |
|---|----------------------|----------------------|
| Unrestricted Assets: | | |
| Cash and Cash Equivalents | \$ 3,474,417 | \$ 9,845,610 |
| Bonds, at fair market value | 21,094,512 | 13,441,485 |
| Total Cash, Cash Equivalents and Investments | 24,568,929 | 23,287,095 |
| Accrued Investment Income | 152,895 | 111,626 |
| Total Unrestricted Assets | 24,721,824 | 23,398,721 |
| Restricted Assets: | | |
| Statutory Deposits | 546,050 | 853,553 |
| Other Restricted Assets | 527,659 | 527,659 |
| Total Restricted Assets | 1,073,709 | 1,381,212 |
| Total Assets | \$ 25,795,533 | \$ 24,779,933 |

Maidstone Insurance Company

Liabilities As of December 31,

| | 2024 | 2023 |
|---|----------------------|----------------------|
| Secured Claims | \$ 527,659 | \$ 527,659 |
| Class I - Administrative Claims | 184,798 | 321,092 |
| Class II - Claims and Related Costs | | |
| Adjudicated | 31,104,895 | 27,395,296 |
| Non-Adjudicated | 7,464,197 | 10,569,834 |
| Total Class II - Claims and Related Costs | 38,569,092 | 37,965,130 |
| Class III - Federal Government Claims | 289 | 289 |
| Class IV - Employee Claims | - | - |
| Class V - State and Local Government Claims | 1,187,350 | 1,187,350 |
| Class VI - General Creditor Claims | 403,673 | 403,673 |
| Class VII - Late Filed Claims | - | - |
| Class VIII - Section 1307 (Shareholder) Loans | - | - |
| Class IX - Shareholder Claims | - | - |
| Total Liabilities | 40,872,861 | 40,405,193 |
| Other Post-Employment Benefits Liability | 550,887 | 311,798 |
| Deficit | (15,628,215) | (15,937,058) |
| Total Liabilities and Deficit | \$ 25,795,533 | \$ 24,779,933 |

Maidstone Insurance Company

Receipts and Disbursements For The Year Ended December 31,

| | 2024 | 2023 |
|---|----------------------|----------------------|
| Receipts: | | |
| Net Investment Income | \$ 962,575 | \$ 705,662 |
| Reinsurance Recovered | - | 195,429 |
| Salvage and Subrogation Recoveries | 74,959 | 12,440 |
| Release from Statutory Deposits | 321,245 | - |
| Miscellaneous | 3,353 | 2,329 |
| Total Receipts | 1,362,132 | 915,860 |
| Operating Expenses: | | |
| Salaries | 77,024 | 222,700 |
| Employee Relations & Welfare | 93,138 | 168,745 |
| Rent and Related Expenses | 49,073 | 64,842 |
| Professional Fees | 36,912 | 74,587 |
| General and Administrative Expenses | 42,888 | 58,872 |
| Total Operating Expenses | 299,035 | 589,746 |
| Other Disbursements: | | |
| Salvage and Subrogation Fees | 14,576 | 2,207 |
| Total Other Disbursements | 14,576 | 2,207 |
| Total Disbursements | 313,611 | 591,953 |
| Receipts over Disbursements | 1,048,521 | 323,907 |
| Cash and Cash Equivalents; Beginning of Period | 23,287,095 | 22,643,955 |
| Unrealized Gain on Investments | 233,313 | 319,233 |
| Cash and Cash Equivalents; End of Period | \$ 24,568,929 | \$ 23,287,095 |

Midland Insurance Company

Key Information

| | |
|----------------------------|-------------------|
| Date of Incorporation | December 31, 1959 |
| Date of Liquidation | April 3, 1986 |
| Court Index Number | 41294/86 |
| County | New York |
| Claims Bar Date | January 31, 2012 |
| Projected Closing Date | December 2026 |
| Distributions Paid to Date | \$ 440,662,986 |

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,

| | 2024 | 2023 |
|--|-----------------------|-----------------------|
| Unrestricted Assets: | | |
| Cash and Cash Equivalents | \$ 88,777,761 | \$ 173,992,607 |
| Bonds, at fair market value | 296,449,406 | 198,891,130 |
| Total Cash, Cash Equivalents and Investments | 385,227,167 | 372,883,737 |
| Reinsurance Recoverable on Paid Losses and LAE | 77,727,548 | 77,727,548 |
| Less: Allowance for Uncollectable Reinsurance Recoverables | (72,447,559) | (72,406,806) |
| Net Reinsurance Recoverables on Paid Losses and LAE | 5,279,989 | 5,320,742 |
| Reinsurance Recoverable on Unpaid Losses and LAE | 33,563,522 | 7,445,551 |
| Less: Allowance for Uncollectable Reinsurance Recoverables | (29,252,337) | (6,756,965) |
| Net Reinsurance Recoverables on Unpaid Losses and LAE | 4,311,185 | 688,586 |
| Receivables from Others | 3,000,000 | 3,000,000 |
| Accrued Investment Income | 2,267,607 | 1,788,695 |
| Total Unrestricted Assets | 400,085,948 | 383,681,760 |
| Restricted Assets: | | |
| Other Restricted Assets | 1,062,548 | 1,054,471 |
| Total Restricted Assets | 1,062,548 | 1,054,471 |
| Total Assets | \$ 401,148,496 | \$ 384,736,231 |

Midland Insurance Company

Liabilities As of December 31,

| | 2024 | 2023 |
|---|-----------------------|-----------------------|
| Secured Claims | \$ 1,033,347 | \$ 1,025,271 |
| Class I - Administrative Claims | 844,951 | 1,707,786 |
| Class II - Claims and Related Costs | | |
| Adjudicated | 1,353,267,536 | 1,347,972,651 |
| Non-Adjudicated | 44,263,721 | 38,782,801 |
| Total Class II - Claims and Related Costs | 1,397,531,257 | 1,386,755,452 |
| 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 |
| 1386755452Class VII - Late Filed Claims | 169,550,639 | 169,550,639 |
| Class VIII - Section 1307 (Shareholder) Loans | - | - |
| Class IX - Shareholder Claims | - | - |
| Total Liabilities | 1,673,784,106 | 1,663,863,030 |
| Other Post-Employment Benefits Liability | 2,706,138 | 1,752,768 |
| Deficit | (1,275,341,748) | (1,280,879,597) |
| Total Liabilities and Deficit | \$ 401,148,496 | \$ 384,736,231 |

Midland Insurance Company

Receipts and Disbursements For The Year Ended December 31,

| | 2024 | 2023 |
|---|-----------------------|-----------------------|
| Receipts: | | |
| Net Investment Income | \$ 16,041,681 | \$ 11,309,797 |
| Reinsurance Recovered | 581 | 170,631 |
| Total Receipts | 16,042,262 | 11,480,428 |
| Operating Expenses: | | |
| Salaries | 442,754 | 412,055 |
| Employee Relations & Welfare | 408,269 | 319,343 |
| Rent and Related Expenses | 122,719 | 96,163 |
| Professional Fees | 877,591 | 484,793 |
| General and Administrative Expenses | 94,456 | 82,042 |
| Total Operating Expenses | 1,945,789 | 1,394,396 |
| Receipts over Operating Expenses | 14,096,473 | 10,086,032 |
| Distributions: | | |
| Interim & Early Access Distributions | 5,533,853 | 604,943 |
| Total Distributions | 5,533,853 | 604,943 |
| Receipts over Operating Expenses & Distributions | 8,562,620 | 9,481,089 |
| Cash and Cash Equivalents; Beginning of Period | 372,883,737 | 358,130,740 |
| Unrealized Gain on Investments | 3,780,810 | 5,271,908 |
| Cash and Cash Equivalents; End of Period | \$ 385,227,167 | \$ 372,883,737 |

Park Insurance Company

Key Information

| | |
|----------------------------|-------------------|
| Date of Incorporation | November 23, 2004 |
| Date of Liquidation | November 30, 2021 |
| Court Index Number | 452877/2017 |
| County | New York |
| Claims Bar Date | January 31, 2012 |
| Projected Closing Date | December 2027 |
| 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,

| | 2024 | 2023 |
|--|----------------------|---------------------|
| Unrestricted Assets: | | |
| Cash and Cash Equivalents | \$ 4,397,258 | \$ 958,493 |
| Investment in Partnership | 837,599 | 837,599 |
| Bonds, at fair market value | 5,552,325 | 8,060,911 |
| Total Cash, Cash Equivalents and Investments | 10,787,182 | 9,857,003 |
| Reinsurance Recoverable on Paid Losses and LAE | 2,263,511 | 2,263,511 |
| Less: Allowance for Uncollectable Reinsurance Recoverables | (2,263,511) | (2,263,511) |
| Net Reinsurance Recoverables on Paid Losses and LAE | - | - |
| Reinsurance Recoverable on Unpaid Losses and LAE | 2,118,737 | 2,118,737 |
| Less: Allowance for Uncollectable Reinsurance Recoverables | (2,118,737) | (2,118,737) |
| Net Reinsurance Recoverables on Unpaid Losses and LAE | - | - |
| Accrued Investment Income | 56,568 | 65,573 |
| Total Unrestricted Assets | 10,843,750 | 9,922,576 |
| Total Assets | \$ 10,843,750 | \$ 9,922,576 |

Park Insurance Company

Liabilities As of December 31,

| | 2024 | 2023 |
|---|----------------------|---------------------|
| Secured Claims | \$ - | \$ - |
| Class I - Administrative Claims | 269,973 | 221,593 |
| Class II - Claims and Related Costs | | |
| Adjudicated | 3,368,112 | 3,368,112 |
| Non-Adjudicated | 78,358,424 | 69,638,414 |
| Total Class II - Claims and Related Costs | 81,726,536 | 73,006,526 |
| Class III - Federal Government Claims | - | - |
| Class IV - Employee Claims | 350 | 350 |
| Class V - State and Local Government Claims | - | - |
| Class VI - General Creditor Claims | 1,107,770 | 1,045,562 |
| Class VII - Late Filed Claims | - | - |
| Class VIII - Section 1307 (Shareholder) Loans | 785,000 | 785,000 |
| Class IX - Shareholder Claims | - | - |
| Total Liabilities | 83,889,629 | 75,059,031 |
| Other Post-Employment Benefits Liability | 250,582 | 153,976 |
| Deficit | (73,296,461) | (65,290,431) |
| Total Liabilities and Deficit | \$ 10,843,750 | \$ 9,922,576 |

Park Insurance Company

Receipts and Disbursements For The Year Ended December 31,

| | 2024 | 2023 |
|---|----------------------|---------------------|
| Receipts: | | |
| Net Investment Income | \$ 319,192 | \$ 561,964 |
| Salvage and Subrogation Recoveries | 33,960 | 94,857 |
| Rental Income | 130,989 | 91,743 |
| Escrow Closures | 1,084,035 | - |
| Miscellaneous | 127,246 | 250,653 |
| Total Receipts | 1,695,422 | 999,217 |
| Operating Expenses: | | |
| Salaries | 358,984 | 374,175 |
| Employee Relations & Welfare | 276,346 | 314,612 |
| Rent and Related Expenses | 137,019 | 164,803 |
| Professional Fees | 26,592 | 159,634 |
| General and Administrative Expenses | 78,465 | 117,118 |
| Total Operating Expenses | 877,406 | 1,130,342 |
| Other Disbursements: | | |
| Distribution to PMV Security Fund | - | 9,000,000 |
| Salvage and Subrogation Fees | 8,748 | 17,887 |
| Total Other Disbursements | 8,748 | 9,017,887 |
| Total Disbursements | 886,154 | 10,148,229 |
| Receipts over Disbursements/ (Disbursements over Receipts) | 809,268 | (9,149,012) |
| Cash and Cash Equivalents; Beginning of Period | 9,857,003 | 18,762,924 |
| Unrealized Gain on Investments | 120,911 | 243,091 |
| Cash and Cash Equivalents; End of Period | \$ 10,787,182 | \$ 9,857,003 |

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,

| | 2024 | 2023 |
|--|----------------------|----------------------|
| Unrestricted Assets: | | |
| Cash and Cash Equivalents | \$ 9,187,059 | \$ 433,013 |
| Bonds, at fair market value | 3,086,000 | 11,546,955 |
| Total Cash, Cash Equivalents and Investments | 12,273,059 | 11,979,968 |
| Reinsurance Recoverable on Paid Losses and LAE | 9,083,355 | 9,083,355 |
| Less: Allowance for Uncollectable Reinsurance Recoverables | (8,751,353) | (8,751,353) |
| Net Reinsurance Recoverables on Paid Losses and LAE | 332,002 | 332,002 |
| Reinsurance Recoverable on Unpaid Losses and LAE | 103,994 | 103,994 |
| Less: Allowance for Uncollectable Reinsurance Recoverables | (103,994) | (103,994) |
| Net Reinsurance Recoverables on Unpaid Losses and LAE | - | - |
| Receivables from Others | - | 250,000 |
| Accrued Investment Income | 54,609 | 23,612 |
| Total Unrestricted Assets | 12,659,670 | 12,585,582 |
| Restricted Assets: | | |
| Statutory Deposits | - | 108,291 |
| Other Restricted Assets | 1,540,196 | 1,534,966 |
| Total Restricted Assets | 1,540,196 | 1,643,257 |
| Total Assets | \$ 14,199,866 | \$ 14,228,839 |

The Insurance Corporation of New York

Liabilities As of December 31,

| | 2024 | 2023 |
|---|---------------|---------------|
| Secured Claims | \$ 572,615 | \$ 567,385 |
| Class I - Administrative Claims | 221,228 | 1,178,849 |
| Class II - Claims and Related Costs | | |
| Adjudicated | 13,870,611 | 13,988,009 |
| Non-Adjudicated | - | - |
| Total Class II - Claims and Related Costs | 13,870,611 | 13,988,009 |
| 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 |
| Total Liabilities | 187,334,661 | 188,404,450 |
| Other Post-Employment Benefits Liability | 1,819,986 | 1,067,575 |
| Deficit | (174,954,781) | (175,243,186) |
| Total Liabilities and Deficit | \$ 14,199,866 | \$ 14,228,839 |

The Insurance Corporation of New York

Receipts and Disbursements For The Year Ended December 31,

| | 2024 | 2023 |
|---|----------------------|----------------------|
| Receipts: | | |
| Net Investment Income | \$ 341,143 | \$ 111,455 |
| Reinsurance Recovered | - | 755,000 |
| Salvage and Subrogation Recoveries | 191 | 162 |
| Reimbursement from Central Disbursement | 250,000 | - |
| Miscellaneous | - | 22,297 |
| Total Receipts | <u>591,334</u> | <u>888,914</u> |
| Operating Expenses: | | |
| Salaries | 212,652 | 443,916 |
| Employee Relations & Welfare | 151,557 | 375,821 |
| Rent and Related Expenses | 63,139 | 105,894 |
| Professional Fees | 62,636 | 40,589 |
| General and Administrative Expenses | 44,757 | 99,214 |
| Total Operating Expenses | <u>534,741</u> | <u>1,065,434</u> |
| Other Disbursements: | | |
| Distributions to Creditors | - | 1,327,778 |
| Total Other Disbursements | <u>-</u> | <u>1,327,778</u> |
| Total Disbursements | <u>534,741</u> | <u>2,393,212</u> |
| Receipts over Disbursements/ (Disbursements over Receipts) | 56,593 | (1,504,298) |
| Cash and Cash Equivalents; Beginning of Period | 11,979,968 | 13,053,817 |
| Unrealized Gain on Investments | 236,498 | 430,449 |
| Cash and Cash Equivalents; End of Period | <u>\$ 12,273,059</u> | <u>\$ 11,979,968</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 2025 |
| 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,

| | 2024 | 2023 |
|---|---------------------|---------------------|
| Unrestricted Assets: | | |
| Cash and Cash Equivalents | \$ 4,749,149 | \$ 42,015 |
| Bonds, at fair market value | 272,250 | 4,965,607 |
| Total Cash, Cash Equivalents and Investments | 5,021,399 | 5,007,622 |
| Accrued Investment Income | 19,141 | 18,364 |
| Total Assets | \$ 5,040,540 | \$ 5,025,986 |

Touchstone Health HMO, Inc.

Liabilities As of December 31,

| | 2024 | 2023 |
|---|---------------------|---------------------|
| Secured Claims | \$ - | \$ - |
| Class I - Administrative Claims | 29,064 | 147,671 |
| Class II - Claims and Related Costs | | |
| Adjudicated | 2,445,409 | - |
| Non-Adjudicated | - | 10,284,815 |
| Total Class II - Claims and Related Costs | 2,445,409 | 10,284,815 |
| Class III - Federal Government Claims | - | - |
| Class IV - Employee Claims | - | - |
| Class V - State and Local Government Claims | 3,774 | 4,110 |
| Class VI - General Creditor Claims | 4,884,945 | 7,158,996 |
| Class VII - Late Filed Claims | - | - |
| Class VIII - Section 1307 (Shareholder) Loans | 10,639,750 | 10,639,750 |
| Class IX - Shareholder Claims | - | - |
| Total Liabilities | 18,002,942 | 28,235,342 |
| Other Post-Employment Benefits Liability | 289,686 | 139,205 |
| Deficit | (13,252,088) | (23,348,561) |
| Total Liabilities and Deficit | \$ 5,040,540 | \$ 5,025,986 |

Touchstone Health HMO, Inc.

Receipts and Disbursements For The Year Ended December 31,

| | 2024 | 2023 |
|---|---------------------|---------------------|
| Receipts: | | |
| Net Investment Income | \$ 110,430 | \$ 78,479 |
| Miscellaneous | - | 10,163 |
| Total Receipts | 110,430 | 88,642 |
| Operating Expenses: | | |
| Salaries | 31,787 | 51,089 |
| Employee Relations & Welfare | - | 11,396 |
| Rent and Related Expenses | 55,214 | 112,143 |
| Professional Fees | 2,653 | 21,822 |
| General and Administrative Expenses | 293 | 3,819 |
| Miscellaneous | 139,924 | |
| Total Operating Expenses | 229,871 | 200,269 |
| Other Disbursements: | | |
| Loss Adjustment Expense | - | 1,314 |
| Total Other Disbursements | - | 1,314 |
| Total Disbursements | 229,871 | 201,583 |
| Disbursements over Receipts | (119,441) | (112,941) |
| Cash and Cash Equivalents; Beginning of Period | 5,007,622 | 4,990,324 |
| Unrealized Gain on Investments | 133,218 | 130,239 |
| Cash and Cash Equivalents; End of Period | \$ 5,021,399 | \$ 5,007,622 |

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 2025 |
| 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,

| | 2024 | 2023 |
|--|----------------------|----------------------|
| Unrestricted Assets: | | |
| Cash and Cash Equivalents | \$ 22,713,035 | \$ 13,506,147 |
| Bonds, at fair market value | 1,942,231 | 10,100,678 |
| Total Cash, Cash Equivalents and Investments | 24,655,266 | 23,606,825 |
| 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 |
| Accrued Investment Income | 96,797 | 101,527 |
| Total Unrestricted Assets | 24,752,063 | 24,108,352 |
| Restricted Assets: | | |
| Other Restricted Assets | 3,226,831 | 3,187,721 |
| Total Restricted Assets | 3,226,831 | 3,187,721 |
| Total Assets | \$ 27,978,894 | \$ 27,296,073 |

Union Indemnity Insurance Company

Liabilities As of December 31,

| | 2024 | 2023 |
|---|----------------------|----------------------|
| Secured Claims | \$ 3,416,852 | \$ 3,376,605 |
| Class I - Administrative Claims | 148,457 | 226,648 |
| Class II - Claims and Related Costs | | |
| Adjudicated | 177,490,697 | 177,480,488 |
| Non-Adjudicated | - | 202,125 |
| Total Class II - Claims and Related Costs | 177,490,697 | 177,682,613 |
| 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 | 63,279,261 | 96,134,819 |
| Class VII - Late Filed Claims | 68,826,987 | 68,826,987 |
| Class VIII - Section 1307 (Shareholder) Loans | - | - |
| Class IX - Shareholder Claims | - | - |
| Total Liabilities | 313,370,835 | 346,456,253 |
| Other Post-Employment Benefits Liability | 438,909 | 208,398 |
| Deficit | (285,830,850) | (319,368,578) |
| Total Liabilities and Deficit | \$ 27,978,894 | \$ 27,296,073 |

Union Indemnity Insurance Company

Receipts and Disbursements For The Year Ended December 31,

| | 2024 | 2023 |
|---|----------------------|----------------------|
| Receipts: | | |
| Net Investment Income | \$ 1,060,102 | \$ 713,095 |
| Reimbursement from Central Disbursement | 400,000 | - |
| Transfer from Segregated Accounts | 1,138 | - |
| Miscellaneous | 217 | - |
| Total Receipts | 1,461,457 | 713,095 |
| Operating Expenses: | | |
| Salaries | 231,016 | 70,330 |
| Employee Relations & Welfare | 187,489 | 52,651 |
| Rent and Related Expenses | 62,384 | 15,287 |
| Professional Fees | 45,261 | 46,445 |
| General and Administrative Expenses | 53,237 | 17,578 |
| Total Operating Expenses | 579,387 | 202,291 |
| Other Disbursements: | | |
| Distributions to Creditors | - | 31,238 |
| Total Other Disbursements | - | 31,238 |
| Total Disbursements | 579,387 | 233,529 |
| Receipts over Disbursements | 882,070 | 479,566 |
| Cash and Cash Equivalents; Beginning of Period | 23,606,825 | 22,796,464 |
| Unrealized Gain on Investments | 166,371 | 330,795 |
| Cash and Cash Equivalents; End of Period | \$ 24,655,266 | \$ 23,606,825 |

Domestic Rehabilitation Receivership

Columbian Mutual Life Insurance Co. in Rehabilitation

Key Information

| | |
|-------------------------------|-------------------------|
| Date of Incorporation | November 1, 1882 |
| Date of Rehabilitation | August 13, 2024 |
| Court Index Number | EFCA2024001871 |
| County | New York |

Notes

Columbian Mutual Insurance Company ("CML") was incorporated as a charitable and benevolent association, in the State of New York on November 1, 1882, under the name of American Protective Association and commenced its business on February 1, 1883. The Company adopted its present name on March 11, 1952, after converting to a mutual life insurance company.

CML wholly owns Columbian Life Holdings, Inc. ("CLHI") which in turn, wholly owns Columbian Life Insurance Co. ("CLIC") an Illinois domiciled life insurer. CLIC, in turn, owns Securitas Financial Group, Inc., a Delaware domiciled company. CML and its subsidiaries and affiliates refer to themselves as the Columbian Financial Group ("CFG").

CML was placed into Rehabilitation, and the Superintendent of Financial Services of the State of New York was appointed as Rehabilitator on August 13, 2024, by an order of the Supreme Court of the State of New York, County of Broome.

Financial Overview

Ancillary Receiverships

- **American Country Insurance Company**
- **American Manufacturers Mutual Insurance Company**
- **American Motorists Insurance Company**
- **American Service Insurance Company**
- **Arrowood Indemnity 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, 2024

| Category | 2024 | Inception to Date |
|------------------------------|---------------|-------------------|
| Claims Paid | \$ 28,039,260 | \$ 89,423,392 |
| LAE Paid | 1,579,837 | 6,528,201 |
| Administrative Expenses Paid | 4,419,185 | 22,253,446 |
| Total | \$ 34,038,282 | \$ 118,205,039 |
| Open Reserves | \$ 57,086,587 | \$ - |
| Receipts/Recoveries | \$ 2,245 | \$ 108,653 |

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, 2024

| Category | 2024 | Inception to Date |
|------------------------------|---------------------|----------------------|
| Claims Paid | \$ 2,358,869 | \$ 42,000,321 |
| LAE Paid | 159,208 | 2,728,929 |
| Administrative Expenses Paid | 413,221 | 7,348,837 |
| Total | \$ 2,931,298 | \$ 52,078,087 |
| Open Reserves | \$ 38,925,490 | \$ - |
| Receipts/Recoveries | \$ 804,324 | \$ 25,754,771 |

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, 2024

| Category | 2024 | Inception to Date |
|------------------------------|---------------|-------------------|
| Claims Paid | \$ 8,484,502 | \$ 112,399,377 |
| LAE Paid | 287,581 | 5,786,154 |
| Administrative Expenses Paid | 683,928 | 11,044,914 |
| Total | \$ 9,456,011 | \$ 129,230,445 |
| Open Reserves | \$ 93,427,171 | \$ - |
| Receipts/Recoveries | \$ 3,308,748 | \$ 62,759,237 |

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, 2024

| Category | 2024 | Inception to Date |
|------------------------------|-------------------|-------------------|
| Claims Paid | \$ 121,109 | \$ 592,273 |
| LAE Paid | 37,940 | 82,502 |
| Administrative Expenses Paid | 88,918 | 270,644 |
| Total | \$ 247,967 | \$ 945,419 |
| Open Reserves | \$ 148,621 | \$ - |
| Receipts/Recoveries | \$ - | \$ 88 |

Arrowood Indemnity Company

Key Information

| | |
|--------------------------------|--------------------|
| Domiciled State | Delaware |
| Date of Rehabilitation | N/A |
| Date of Liquidation | November 8, 2023 |
| Date of Ancillary Receivership | September 27, 2024 |
| Court Index Number | 450124/2024 |
| County | New York |
| Funds Triggered | P/C and WC Funds |

Total Claim and Expense Drawdowns Reserves and Receipts/Recoveries as of December 31, 2024

| Category | 2024 | Inception to Date |
|------------------------------|---------------------|---------------------|
| Claims Paid | \$ 624,389 | \$ 624,389 |
| LAE Paid | 22,912 | 22,912 |
| Administrative Expenses Paid | 529,005 | 529,005 |
| Total | \$ 1,176,306 | \$ 1,176,306 |
| Open Reserves | \$ 109,412,922* | \$ - |
| Receipts/Recoveries | \$ - | \$ - |

*Initial reserve estimate currently under review.

Bedivere Insurance Company

Key Information

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

Total Claim and Expense Drawdowns

Reserves and Receipts/Recoveries as of December 31, 2024

| Category | 2024 | Inception to Date |
|------------------------------|---------------|-------------------|
| Claims Paid | \$ 3,938,748 | \$ 13,272,996 |
| LAE Paid | 820,457 | 1,778,441 |
| Administrative Expenses Paid | 1,081,177 | 4,560,031 |
| Total | \$ 5,840,382 | \$ 19,611,468 |
| Open Reserves | \$ 57,419,804 | \$ - |
| Receipts/Recoveries | \$ - | \$ 243,557 |

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, 2024

| Category | 2024 | Inception to Date |
|------------------------------|---------------|-------------------|
| Claims Paid | \$ 11,540,542 | \$ 216,064,388 |
| LAE Paid | 908,581 | 18,794,381 |
| Administrative Expenses Paid | 1,498,171 | 23,773,551 |
| Total | \$ 13,947,294 | \$ 258,632,320 |
| Open Reserves | \$ 80,783,663 | \$ - |
| Receipts/Recoveries | \$ - | \$ 50,033,466 |

Lincoln General Insurance Company

Key Information

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

Total Claim and Expense Drawdowns Reserves and Receipts/Recoveries as of December 31, 2024

| Category | 2024 | Inception to Date |
|------------------------------|--------------|-------------------|
| Claims Paid | \$ 1,040,000 | \$ 10,449,885 |
| LAE Paid | 23,807 | 675,375 |
| Administrative Expenses Paid | 143,054 | 5,605,220 |
| Total | \$ 1,206,861 | \$ 16,730,480 |
| Open Reserves | \$ 1,464,989 | \$ - |
| Receipts/Recoveries | \$ - | \$ 16,414,576 |

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, 2024

| Category | 2024 | Inception to Date |
|------------------------------|---------------|-------------------|
| Claims Paid | \$ 3,850,608 | \$ 72,841,743 |
| LAE Paid | 187,559 | 4,944,026 |
| Administrative Expenses Paid | 562,443 | 13,008,274 |
| Total | \$ 4,600,610 | \$ 90,794,043 |
| Open Reserves | \$ 58,937,607 | \$ - |
| Receipts/Recoveries | \$ 2,737,407 | \$ 50,529,709 |

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, 2024

| Category | 2024 | Inception to Date |
|------------------------------|----------------|-------------------|
| Claims Paid | \$ 6,866,416 | \$ 658,953,400 |
| LAE Paid | 201,174 | 66,972,300 |
| Administrative Expenses Paid | 980,658 | 95,650,133 |
| Total | \$ 8,048,248 | \$ 821,575,833 |
| Open Reserves | \$ 115,523,391 | \$ - |
| Receipts/Recoveries | \$ 18,711,446 | \$ 864,567,062 |

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, 2024

| Category | 2024 | Inception to Date |
|------------------------------|---------------|-------------------|
| Claims Paid | \$ 2,466,567 | \$ 134,374,388 |
| LAE Paid | 224,496 | 8,269,491 |
| Administrative Expenses Paid | 784,810 | 21,697,027 |
| Total | \$ 3,475,873 | \$ 164,340,906 |
| Open Reserves | \$ 62,298,801 | \$ - |
| Receipts/Recoveries | \$ 5,866 | \$ 110,741,953 |

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, 2024

| Category | 2024 | Inception to Date |
|------------------------------|---------------|-------------------|
| Claims Paid | \$ 1,162,099 | \$ 68,182,970 |
| LAE Paid | 74,685 | 7,461,039 |
| Administrative Expenses Paid | 247,443 | 11,845,340 |
| Total | \$ 1,484,227 | \$ 87,489,349 |
| Open Reserves | \$ 17,932,907 | \$ - |
| Receipts/Recoveries | \$ - | \$ 14,258,211 |

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, 2024

| Category | 2024 | Inception to Date |
|------------------------------|---------------------|----------------------|
| Claims Paid | \$ 5,554,134 | \$ 14,159,998 |
| LAE Paid | 401,593 | 480,623 |
| Administrative Expenses Paid | 2,301,418 | 3,513,481 |
| Total | \$ 8,257,145 | \$ 18,154,102 |
| Open Reserves | \$ 12,643,874 | \$ - |
| Receipts/Recoveries | \$ 5,457,306 | \$ 5,457,306 |