

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

-----X

In the Matter of

Index No.:452877/2017

the Liquidation of

AFFIRMATION

PARK INSURANCE COMPANY

-----X

Yuanzhou Wu, an attorney licensed to practice law in the State of New York, affirms as follows:

1. I am an attorney employed by the New York Liquidation Bureau, the organization which carries out the duties of the Superintendent of Financial Services of the State of New York (the “Superintendent”) as liquidator (the “Liquidator”) of Park Insurance Company (“Park”), and submit this affirmation, upon information and belief based on my review of the files maintained by my office and conversations I have had, in support of the Liquidator’s application for this Court’s approval of the Early Access, Disbursement, Reimbursement and Refunding Agreement for Park Insurance Company, attached hereto as Exhibit A (the “Early Access Agreement”), and distribution of estate assets to the New York Public Motor Vehicle Security Fund (the “PMV Fund”).¹

The PMV Fund

2. The PMV Fund, established under Article 76 of the N.Y. Ins Law, pays claims of injured tort victims covered by Park insurance policies that Park cannot pay on account of its insolvency. In so doing, the PMV Fund protects New York claimants from the potential

¹ New York has three funds that protect policyholders against an insurer’s insolvency; however, the only fund at issue in this application is the PMV Fund. The PMV Fund, in accordance with Orders issued by this Court, paid millions of dollars in claims due under Park policies to injured tort victims. The PMV Fund is a Class two creditor of Park, N.Y. Ins Law § 7434 (a)(1)(ii), for payment of the settlements and loss adjustment expenses it incurred in paying the settlements. This application will allow the PMV Fund to be reimbursed a portion of the monies it has paid on Park claims. The Park estate will not have assets sufficient to pay Class two claims in full.

devastating effects of Park's insolvency. *In re Ancillary Receivership of Reliance Ins. Co.*, 35 A.D.3d 191, 191 (1st Dep't 2006) (stating that New York security funds were "established by the Legislature to protect New York residents from the potentially devastating effects of insurance company failures"). *See also Traveler's Indem. Co. v. State*, 57 Misc.2d 565, 571 (Ct. Cl. 1968), *aff'd*, 33 A.D.2d 127 (3d Dep't 1969), *aff'd*, 28 N.Y.2d 561 (1971) (same).

3. The PMV Fund is funded through contributions from the insurance companies licensed to conduct business in New York. The PMV Fund pays allowed claims of injured parties and policy holders under insurance policies by reason of the insurer's insolvency up to the policy limits subject to a \$1-million cap.

The PMV Fund Has, with Court Approval, Paid Millions of Dollars Settling Claims against Park Policies

4. During the course of this liquidation proceeding, the Liquidator has settled hundreds of claims. Settlements over \$25,000 are subject to a Court Order. This Court, in protecting injured tort victims, has issued over a hundred Court Orders approving settlements of claims against Park and directing the PMV Fund to pay the claims. The most recent one is Court Order 623 (NYSCEF 1736). Settlements not exceeding \$25,000 are determined by the Superintendent (each allowance, a "Superintendent Allowance"). No Court Order is required to approve settlements not exceeding \$25,000. N.Y. Ins Law § 7428(b). Whether the settlement on monies due and owing from Park was over \$25,000 (and therefore pursuant to a Court Order) or not exceeding \$25,000 (and therefore pursuant to a Superintendent Allowance), the PMV Fund paid those settlements.

5. On November 6, 2023, this Court issued an Order allowing the PMV Fund's claim of \$8,693,223.71 for the total amount of Park's liabilities it has paid through March 31, 2023. *See*

NYSCEF No 1701. There are additional claims against Park policies that the PMV Fund will pay. The PMV Fund anticipates submitting additional applications allowing its claims.

The Early Access Agreement Should Be Approved By the Court

6. Insurance Law § 7405(f)(1) provides that the Liquidator may apply to the court overseeing the liquidation proceeding for approval of a proposed agreement to disburse assets out of the marshalled assets of the estate of the insurer to, among others, any fund established by Article 76 of the New York Insurance Law. This type of agreement is colloquially referred to as an “early access” agreement. In this application, the Liquidator requests that this Court approve the proposed Early Access Agreement (Ex. A).

7. Insurance Law § 7405(f)(1) contemplates that the Liquidator may apply for an early access agreement no later than 180 days after entry of a liquidation order. However, the Park liquidation is a complex proceeding and the Liquidator was unable to determine within 180 days of the liquidation order whether an early access distribution would be feasible.

8. The Liquidator respectfully submits that the 180-day period referenced in Insurance Law § 7405(f)(1) is not intended to act as a bar, but rather to encourage the implementation of early access proposals as quickly as possible under the totality of the circumstances. The legislative history indicates that the New York State legislature intended for the Public Motor Vehicle Liability and Property and Liability Insurance Security Funds to receive “funds for the payment of claims at a much earlier date.”² In other words, the legislative history suggests that

² Insurance Law § 7405(f)(1) was codified in 1984. The bill jacket in respect of the legislation enacting Insurance Law § 514(5) (Assembly Bill No. A6523-A), the predecessor to Insurance Law § 7405(f)(1), noted that “In adding a new subdivision 5 to that section [§ 514(5)], the bill would ... [a]uthorize the Superintendent of Insurance to apply to a State court of competent jurisdiction no later than 180 days after a final order of liquidation to transfer the assets of liquidated insurers to the Public Motor Vehicle Liability and Property and Liability Insurance Security Funds and to corresponding entities in other states (thereby gaining access to such funds for the payment of claims at *a much earlier date*) ...” (emphasis added).

the purpose of an early access agreement is to provide payments, if any, to the PMV Fund at as early a time as the Liquidator judges to be feasible.

9. New York courts have approved early access agreements submitted outside the 180-day timeframe where circumstances warrant and where such approval is consonant with the intent of the statute. *In the Matter of the Liquidation of New York Merchant Bakers Insurance Company*, S.Ct., N.Y. County, Index #403106/97, Order of April 25, 2000 (approving an early access agreement submitted more than 180 days after the date of liquidation upon the liquidator's application that Insurance Law § 7405(f)(1) is intended to encourage quick implementation of early access proposals and is not intended to act as a bar); *In the Matter of the Liquidation of Atlantic Mutual Insurance Company*, S.Ct., N.Y. County, Index #402424/10, Order of August 25, 2015 (same); *In the Matter of the Liquidation of Professional Liability Insurance Company of America*, S.Ct., N.Y. County, Index #400986/10, Order of September 22, 2016 (same). Copies of the orders approving the early access applications in the New York Merchant Bakers, Atlantic Mutual, and Professional Liability estates are annexed as Exhibits B, C, and D respectively.

10. Insurance Law § 7405(f)(2) requires any early access proposal to include provisions for each of the following:

- a. Reserving amounts for the payment of administrative expenses and of claims of secured creditors to the extent of the value of the security held;
- b. Disbursement of the assets marshalled to date and subsequent disbursement of assets as they become available;
- c. Disbursements to the funds and entities entitled thereto in amounts estimated to be at least equal to all claim payments for which such funds or entities could assert claims against the liquidator, and if the assets available for distribution do not at least equal such claim payments, then disbursements in the amount of the assets which are available;
- d. Equitable allocation of disbursements to each of such funds or entities;

- e. The securing by the liquidator from each of such funds or entities of an agreement to return to the liquidator such assets, together with income earned thereon, as may be required to pay claims of secured creditors; and
- f. A full report to be made by each fund or entity to the liquidator accounting for all assets disbursed to it, all disbursements made from such disbursed assets, any income earned on such assets and any other matters as the court supervising the liquidation proceeding may direct.

11. The Early Access Agreement complies with all of these requirements. *See* Early Access Agreement ¶¶ 2, 3, 6-10 (Ex. A).

12. For the reasons above, the Liquidator respectfully submits that it is in the best interests of Park's policyholders and other creditors for the Early Access Agreement to be approved and for the Liquidator to be authorized to make payments to the PMV Fund. The Liquidator respectfully requests that this Court approve the terms and conditions of the Early Access Agreement and grant leave to the Liquidator to take necessary steps to effect, carry out and consummate the Early Access Agreement.

Notice

13. Pursuant to Insurance Law § 7405(f)(3), notice of this application will be made, by mailing of an order to show cause and supporting papers (including this affirmation) upon issuance of the order to show cause, to the following representative of the PMV Fund and the following state insurance commissioner (or other official with equivalent responsibilities):

- a. David Axinn, Special Deputy Superintendent and Agent of the Superintendent of Financial Services as administrator of the New York Public Motor Vehicle Security Fund, 180 Maiden Ln., Floor 14, New York, NY 10038;
- b. Adrienne A. Harris, Superintendent of Financial Services of the State of New York, New York State Department of Financial Services, 1 State Street, New York, NY 10004-1511.

14. Insurance Law § 7405(f)(3) refers to a 30-day notice to funds and the commissioners of insurance, the PMV Fund and the Superintendent in the case at bar, prior to the submission of such application. However, the Early Access Agreement is between the Superintendent as liquidator of Park and Superintendent as administrator of the PMV Fund, i.e., the signers of the agreement. It is respectfully submitted the parties effected by the Early Access Agreement consent to the relief requested. Under such circumstances, it is not necessary to provide a 30-day advance notice of the application to the PMV Fund and the Superintendent before submitting the application to the Court.

15. No previous application has been made for the relief requested herein to this or any other Court or Judge.

WHEREFORE, it is respectfully requested that this Court issue an order, substantially in the form of Exhibit E hereto: (i) approving the terms and conditions of the Early Access Agreement; and (ii) authorizing the Liquidator to make disbursements to the PMV Fund in accordance with the Early Access Agreement.

Dated: New York, New York
November 13, 2023

/s/ Yuanzhou Wu
Yuanzhou Wu

Exhibit A

EARLY ACCESS DISBURSEMENT, REIMBURSEMENT AND REFUNDING
AGREEMENT FOR PARK INSURANCE COMPANY

This Early Access Disbursement, Reimbursement and Refunding Agreement (“Agreement”) for Park Insurance Company (“Park”), effective as of November 10, 2023 (“Effective Date”), is entered into by and between the Superintendent of Financial Services of the State of New York (“Superintendent”) as liquidator (“Liquidator”) of Park and the Superintendent as administrator of the New York Public Motor Vehicle Security Fund (the “PMV Fund”).

WHEREAS, Park was placed into liquidation and the Superintendent was appointed Liquidator of Park by order of the Supreme Court of the State of New York, County of New York (the “Liquidation Court”) entered on September 22, 2020 and effective on November 30, 2021 (the “Liquidation Order”);

WHEREAS, the PMV Fund pursuant to Article 76 of the New York Insurance Law (the “Insurance Law”) pays claims of injured tort victims that are owed by Park but are unpaid as a result of Park’s insolvency;

WHEREAS, the Liquidator may make an application for Court approval to make early access of distributions to funds, such as the PMV Fund, that pay claims owed by Park (“Early Access Disbursements”);

WHEREAS, Insurance Law §7405(f)(2)(D) requires that an agreement to make Early Access Disbursements shall provide for equitable allocation of disbursements to the funds, in this case the PMV Fund;

WHEREAS, Insurance Law §7405(f)(2)(E) requires, among other things, that an agreement to make Early Access Disbursements shall include a requirement that the PMV Fund refund to the Liquidator such previously disbursed assets of Park, together with income earned thereon, as may be required to pay claims of secured creditors;

WHEREAS, the Liquidator and the PMV Fund agree to the terms of this Agreement that is subject to approval of the Liquidation Court;

NOW, THEREFORE, in consideration of the mutual covenants contained herein (the receipt and sufficiency of which is hereby acknowledged), the Liquidator and the PMV Fund agree as follows:

1. The PMV Fund will be eligible to receive an Early Access Disbursement for payments the PMV Fund made for loss adjustment, administrative expenses and claims covered by the PMV Fund under Article 74 and 76 of the New York Insurance Law (“Covered Claims”), which Covered Claims were obligations of Park and were unpaid as a result of Park’s insolvency.

2. On a periodic basis, the Liquidator shall reserve sufficient assets for the payment of administrative expenses and secured claims as required by Insurance Law §7405(f) (“Reserves”).

3. The Liquidator may make disbursements to the PMV Fund out of the Park assets marshalled to date and as they become available (“Available Assets”) at such times and in such amounts as determined by the Liquidator. Available Assets include only cash and cash equivalents, such as short-term investments (*e.g.* U.S. Treasury Bills and Notes), that may be reasonably liquidated at the discretion of the Liquidator without adverse economic impact (“Cash Assets”). Available Assets include only assets actually in the custody of the Liquidator and do not include any amounts in the custody of an ancillary receiver, or any other amounts held on deposit in a jurisdiction other than the State of New York. Available Assets include only Cash Assets less the amount of Reserves.

4. The Liquidator and the PMV Fund will provide each other with reasonable access during normal business hours to their books, records and files, and will respond timely to requests

for information, files and documents, which in each case pertain to: (i) the PMV Fund's performance of statutory obligations, including information, files and documents related to insurance coverages issued by Park, claims against Park and unearned premiums on each in-force policy of Park, if any; and (ii) the adjudication, administration and payment of the Covered Claims.

5. The Liquidator shall have the right, at reasonable times, to audit the books and records of the PMV Fund in connection with Early Access Disbursements and any assets refunded to the Liquidator, and the PMV Fund agrees to reasonably provide access for any such audit.

6. Within a timeframe that is mutually agreed upon, the PMV Fund shall provide the Liquidator with a full report accounting for all assets disbursed to it, all disbursements made therefrom, any income earned by the PMV Fund on such assets and any other matters as the Liquidation Court may direct, as required by Insurance Law §7405(f).

7. Early Access Disbursements shall be made for reimbursement of the PMV Fund's Covered Claims in amounts estimated to be at least equal to all claim payments for which the PMV Fund could assert claims against the Liquidator; however, if the Available Assets are insufficient to pay 100 percent of such claim payments, then only Available Assets shall be disbursed to the PMV Fund. In the event that there is any other eligible fund requiring reimbursement of eligible claims pursuant to Insurance Law §7405(f) and that the Available Assets are insufficient to pay 100 percent of the reported Covered Claims and other eligible claims, then the Available Assets shall be prorated among the PMV Fund and other eligible funds in amounts proportional to the aggregate claims reported by the PMV Fund and other eligible funds through the quarter immediately prior to respective early access disbursement date, with each eligible fund receiving reimbursement of an equal percentage of its eligible claims. Subject to paragraph 9, assets of Park

held by or available to the PMV Fund from any source other than the Liquidator pursuant to this Agreement will be treated as amounts paid to the PMV Fund as Early Access Disbursements.

8. The PMV Fund shall, upon the Liquidator's written request, refund in whole or in part any Early Access Disbursements made pursuant to this Agreement, together with income earned thereon, as may be required to pay secured creditors as provided in Insurance Law § 7405(f)(2)(E), claims under Insurance Law § 7434(a)(1)(i), and claims under Insurance Law § 7434(a)(1)(ii) to the extent necessary to ensure that all Class two claimants receive the same proportionate share of distributions of Park assets. Each refund pursuant to this paragraph 8 shall be made within 30 days of receipt of the Liquidator's written request.

9. The PMV Fund shall, upon the Liquidator's written request, refund in whole or in part any Early Access Distributions made pursuant to this Agreement, together with income earned thereon, which the Liquidator subsequently determines to exceed the amount due to the PMV Fund in respect of its Covered Claims. Each refund pursuant to this paragraph 9 shall be made within 30 days of receipt of the Liquidator's written request.

10. If the PMV Fund breaches its obligations under paragraph 8 or 9 of this Agreement, the Liquidator shall have the right to set off, against any subsequent distributions of Park assets to the PMV Fund, the amount required to be refunded, to the extent that the breach has not been cured within 10 days from the date that the funds were required to be returned to the Liquidator.

11. The Liquidator will apply to the Liquidation Court for an order approving the terms and conditions of this Agreement. If the Liquidator's application is approved, the Liquidation Court will issue an order authorizing the Liquidator to take the necessary steps to effect, carry out, and consummate this Agreement ("Court Approval"). If the Liquidator's application is denied, this Agreement is null and void and of no force and effect.

12. The Liquidator will take reasonable steps to obtain Court Approval of this Agreement. To the extent reasonably necessary, the PMV Fund will cooperate with any reasonable request of the Liquidator and will use reasonable efforts to aid the Liquidator in obtaining Court Approval.

13. It is agreed that the execution of this Agreement shall in no way operate to waive any rights of any party, including the right to participate in any interim or final distribution of assets from Park, provided that the Liquidator shall include Early Access Disbursements in determining the amount that the PMV Fund will be entitled to receive in any final distribution.

14. Any notices and all other communications concerning this Agreement shall be sent by first class United States mail, postage prepaid, by overnight delivery, or by email to the addresses as follows:

To the Liquidator:

Superintendent of Financial Services of
the State of New York as Liquidator of
Park Insurance Company
c/o New York Liquidation Bureau
180 Maiden Ln
New York, NY 10038
ATTN: General Counsel
Email: legal@nylb.org

With a copy to:

Superintendent of Financial Services of
the State of New York as Liquidator of
Park Insurance Company
c/o New York Liquidation Bureau
180 Maiden Ln
New York, NY 10038
ATTN: Director, Creditor & Ancillary Operations Division
Email: ReceiverOps@nylb.org

To the PMV Fund:

Superintendent of Financial Services of
the State of New York as Administrator
of the New York Public Motor Vehicle
Security Fund
c/o New York Liquidation Bureau
180 Maiden Ln
New York, NY 10038
ATTN: Director, Claims Division
Email: Claims@nylb.org

15. The Liquidator and the PMV Fund shall cooperate in making arrangements for the final disposition of the information, files, and documents received by the PMV Fund from the Liquidator.

16. This Agreement and any dispute related hereto or arising hereunder shall be governed by the laws of the State of New York without regard to any choice of laws principles.


17. The Liquidator and the PMV Fund agree to submit to the exclusive jurisdiction of the Liquidation Court solely with respect to enforcement of, or the adjudication of any dispute arising out of, this Agreement; provided that nothing in this Agreement shall be deemed to affect the proper venue or forum for any action arising out of, or relating to, any other matter or controversy, nor shall the execution of this Agreement by the PMV Fund be deemed as evidence in respect of the proper venue or forum of any such action.

18. This Agreement may be executed in counterparts with the same effect as if all signatories had signed the same document. Delivery of an executed counterpart of a signature page to this Agreement by e-mail or other electronic imaging means shall be effective as delivery of a manually executed counterpart of this Agreement.

[Remainder of page intentionally blank]

The Liquidator and the PMV Fund have executed this Agreement as of the Effective Date set forth above.

Adrienne A. Harris
Superintendent of Financial Services of the
State of New York as Liquidator of
Park Insurance Company

By: 
David Axinn
Special Deputy Superintendent and Agent

Adrienne A. Harris
Superintendent of Financial Services of the
State of New York as Administrator of
the New York Public Motor Vehicle
Security Fund

By: 
Stephanie Blattmachr
Assistant Special Deputy Superintendent and Agent

Exhibit B

L1236

SUPREME COURT OF THE STATE OF NEW YORK — NEW YORK COUNTY

PRESENT: Hon. HON. LOUISE GRUNER GANS
Justice

PART 61

New York Merchant Bakers

INDEX NO. 403106/97
MOTION DATE 4/24/2000
MOTION SEQ. NO. 009
MOTION CAL. NO. _____

- v -

The following papers, numbered 1 to _____ were read on this motion to/for _____

Notice of Motion/ Order to Show Cause — Affidavits — Exhibits ...

Answering Affidavits — Exhibits _____

Replying Affidavits _____

PAPERS NUMBERED

Cross-Motion: Yes No

Upon the foregoing papers, it is ordered that this motion is granted in the
absence of opposition and Order
signed is renewed

MOTION/CASE IS RESPECTFULLY REFERRED TO
JUSTICE
DATED: _____
J.S.C.

Dated: 4/26/2000

[Signature]
J.S.C.

Check one: FINAL DISPOSITION

NON-FINAL DISPOSITION
HON. LOUISE GRUNER GANS

At IAS Part 61 of the Supreme Court
of the State of New York, county of
New York at the Courthouse, 80
Centre Street, New York, New York,
on the 28 day of April, 2000

PRESENT:

HON. LOUISE GRUNER GANS

JUSTICE

-----X

In the Matter of

Index No. 403106/97

the Liquidation of

ORDER

NEW YORK MERCHANT BAKERS INSURANCE
COMPANY

-----X

Petitioner, Neil D. Levin, Superintendent of Insurance of the State of New York
as Liquidator of New York Merchant Bakers Insurance Company, by his attorneys, the
Law Offices of Marilyn Lytle, having duly moved this Court for an Order pursuant to
Insurance Law §7405(f), approving the Liquidator's Proposal to Disburse Assets, and the
Motion having regularly come on to be heard on April 24, 2000,

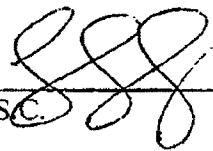
NOW, upon reading and filing the Notice of Motion dated March 23, 2000, the
affidavit of Richard S. Karpin, Assistant Special Deputy Superintendent of Insurance and
Agent of Neil D. Levin, sworn to on March 23, 2000, and all the exhibits attached
thereto, and there being no opposition to said motion, and after due deliberation having
been held thereon,

NOW, upon motion of the Law Offices of Marilyn Lytle, attorneys for the
Petitioner, it is,

ORDERED, that the motion is in all respects granted, and it is further,

ORDERED, that the Proposal to Disburse Assets pursuant to §7405(f) of the New
York Insurance Law and the Refunding Agreement are approved in the form annexed to
the submitted papers.

ENTER



J.S.C.

FILED
MAY 4, 2000
OFFICE OF CTY. CLERK
NEW YORK

Exhibit C

SUPREME COURT OF THE STATE OF NEW YORK
NEW YORK COUNTY

EA
8/26/15
E

PRESENT: HON. EILEEN A. RAKOWER
TEAR ORDER
Justice

PART 15

ATLANTIC MUTUAL INSURANCE COMPANY

INDEX NO. 402424/10

-v-

MOTION DATE _____

RE:

MOTION SEQ. NO. 17

The following papers, numbered 1 to _____, were read on this motion to/for _____

Notice of Motion/Order to Show Cause — Affidavits — Exhibits _____ No(s). _____

Answering Affidavits — Exhibits _____ No(s). _____

Replying Affidavits _____ No(s). _____

Upon the foregoing papers, it is ordered that this motion is

See annexed order.

MOTION/CASE IS RESPECTFULLY REFERRED TO JUSTICE
FOR THE FOLLOWING REASON(S):

FILED
AUG 27 2015
NEW YORK
COUNTY CLERK'S OFFICE

RECEIVED
AUG 26 2015
GENERAL CLERK'S OFFICE
NYS SUPREME COURT - CIVIL

Dated: 8/25/2015
AUG 25 2015

[Signature]
HON. EILEEN A. RAKOWER, J.S.

- 1. CHECK ONE: CASE DISPOSED NON-FINAL DISPOSITIC
- 2. CHECK AS APPROPRIATE: MOTION IS: GRANTED DENIED GRANTED IN PART OTHE
- 3. CHECK IF APPROPRIATE: SETTLE ORDER SUBMIT ORDER
- DO NOT POST FIDUCIARY APPOINTMENT REFEREN

P R E S E N T:

HON. EILEEN A. RAKOWER, J.S.C.

In the Matter of

the Liquidation of

ATLANTIC MUTUAL INSURANCE COMPANY

FILED

AUG 27 2015

NEW YORK COUNTY CLERK'S OFFICE
X

Index No.: 402424/10

ORDER

Anthony J. Albanese, Acting Superintendent of Financial Services of the State of New York as liquidator (the "Liquidator") of Atlantic Mutual Insurance Company ("AMIC"), moved this Court for an order: (i) approving the form of the Insurance Guaranty Association Early Access, Disbursement, Reimbursement and Refunding Agreement for Atlantic Mutual Insurance Company, attached as Exhibit A to the Affirmation, as defined below (the "Early Access Agreement"), and the entry of the Liquidator and the participating insurance guaranty associations (the "Guaranty Associations") into, and performance by the Liquidator and the Guaranty Associations of their obligations under, the Early Access Agreement; and (ii) authorizing the Liquidator to make disbursements to the Guaranty Associations in accordance with the Early Access Agreement.

NOW, upon reading the affirmation, dated July 8, 2015 of Eric S. Hong, an attorney for the New York Liquidation Bureau, the organization which carries out the duties of the Liquidator (the "Affirmation"), due proof of service thereof upon all parties interested in the Affirmation, and due deliberation having been had thereon, and upon the decision of this Court;

NOW, on application of the Liquidator, it is

ORDERED, that the application is granted without opposition; and it is further

ORDERED, that the form of the Early Access Agreement is approved; and it is further

ORDERED, that the entry of the Liquidator and the Guaranty Associations into, and performance by the Liquidator and the Guaranty Associations of their obligations under, the Early Access Agreement, are approved; and it is further

ORDERED, that the Liquidator is authorized to make disbursements to the Guaranty Associations in accordance with the Early Access Agreement.

ENTER

AUG 25 2015



J.S.C.

HON. EILEEN A. RAKOWER

FILED
AUG 27 2015
NEW YORK
COUNTY CLERKS OFFICE

Exhibit D

EA
9/22/16
E

SUPREME COURT OF THE STATE OF NEW YORK NEW YORK COUNTY

PRESENT: STALLMAN
Justice

PART 21

*PROFESSIONAL LIABILITY INSURANCE
COMPANY OF AMERICA*

INDEX NO. 400986/10

MOTION DATE _____

RE:

MOTION SEQ. NO. 19

The following papers, numbered 1 to 4, were read on this motion to/for
Notice of Motion/Order to Show Cause — Affidavits — Exhibits + 3 affidavits of Dora No(s) 1, 2-4
~~Answering Affidavits — Exhibits~~ (No opposition) No(s) ~~_____~~
Repeating Affidavits _____ No(s) _____

Upon the foregoing papers, it is ordered that this motion is granted. The insurance company
Association Early Access program is approved as
per the ~~order~~ long-form order signed today and filed
herewith.

Order signed

RECEIVED
SEP 26 2016
NYS SUPREME COURT - CIVIL
GENERAL CLERK'S OFFICE

MOTION/CASE IS RESPECTFULLY REFERRED TO JUSTICE
FOR THE FOLLOWING REASON(S):

FILED
MICHAEL D. STALLMAN
SEP 26 2016
COUNTY CLERK'S OFFICE
NEW YORK

Dated: 9/22/16

[Signature], J.S.C.

- 1. CHECK ONE: CASE DISPOSED NON-FINAL DISPOSITION
- 2. CHECK AS APPROPRIATE: Signatures Bureau MOTION IS: GRANTED DENIED GRANTED IN PART OTHER
- 3. CHECK IF APPROPRIATE: SETTLE ORDER SUBMIT ORDER
- DO NOT POST FIDUCIARY APPOINTMENT REFERENCE

*At on AS part 21 of the federal
Court of the State of New York, held in
and for the County of New York on
the 22nd day of September, 2016*

PRESENT:

HON. MICHAEL D. STALLMAN, J.S.C.

-----X

In the Matter of

Index No.: 400986/10

the Liquidation of

ORDER

FILED

PROFESSIONAL LIABILITY
INSURANCE COMPANY OF AMERICA.

SEP 26 2016

COUNTY CLERK'S OFFICE
NEW YORK

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Maria T. Vullo, Superintendent of Financial Services of the State of New York as liquidator (the "Liquidator") of Professional Liability Insurance Company of America ("PLICA"), moved this Court for an order: (i) approving the form of the Insurance Guaranty Association Early Access, Disbursement, Reimbursement and Refunding Agreement for Professional Liability Insurance Company of America, attached as Exhibit A to the Hong Affirmation, as defined below (the "Early Access Agreement"); (ii) authorizing the Liquidator to execute the Early Access Agreement; (iii) for the Liquidator to become bound by its terms with the Illinois Insurance Guaranty Fund (the "Illinois Fund"), if the Illinois Fund agrees with and executes the Early Access Agreement, and to also become bound by its terms with the Missouri Property & Casualty Insurance Guaranty Association (the "Missouri GA") if the Missouri GA also agrees with and executes the Early Access Agreement; and (iv) authorizing the Liquidator to

make disbursements to the Guaranty Associations in accordance with the Early Access Agreement.

NOW, upon reading the affirmation, dated June 14, 2016 of Eric S. Hong, an attorney for the New York Liquidation Bureau, the organization which carries out the duties of the Liquidator (the "Hong Affirmation"), and proof of service thereof upon all interested parties having been made, after due deliberation;

NOW, on application of the Liquidator, it is

ORDERED, that the application is granted; and it is further

ORDERED, that the form of the Early Access Agreement is approved; and it is further

ORDERED, that the Liquidator may execute and become bound by the terms of the Early Access Agreement with the Illinois Fund and/or the Missouri GA, provided that either or both of these entities agree to and execute the Early Access Agreement; and it is further

ORDERED, that the Liquidator is authorized to make disbursements to the Illinois Fund and/or the Missouri GA, as the case may be, in accordance with an agreed-upon and executed Early Access Agreement.

FILED
SEP 26 2016
COUNTY CLERK'S OFFICE
NEW YORK

ENTER:
[Signature]
JSC 9/22/16

Exhibit E

P R E S E N T:

HON. ARLENE P. BLUTH, J.S.C.

-----X

In the Matter of

Index No.: 452877/2017

the Liquidation of

ORDER

PARK INSURANCE COMPANY.

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Adrienne A. Harris, Superintendent of Financial Services of the State of New York as liquidator (the “Liquidator”) of Park Insurance Company (“Park”), moved this Court for an order: (i) approving the terms of the Early Access, Disbursement, Reimbursement and Refunding Agreement for Park Insurance Company, attached as Exhibit A to the Wu Affirmation, as defined below (the “Early Access Agreement”); and (ii) authorizing the Liquidator to make disbursements to the New York Public Motor Vehicle Security Fund (the “PMV Fund”) in accordance with the Early Access Agreement.

NOW, upon reading the affirmation, dated November 13, 2023 of Yuanzhou Wu, an attorney for the New York Liquidation Bureau, the organization which carries out the duties of the Liquidator (the “Wu Affirmation”), and proof of service thereof upon all interested parties having been made, after due deliberation;

NOW, on application of the Liquidator, it is

ORDERED, that the application is granted; and it is further

ORDERED, that the Early Access Agreement is approved; and it is further

ORDERED, that the Liquidator may take necessary steps to effect, carry out and consummate the Early Access Agreement; and it is further

ORDERED, that the Liquidator is authorized to make disbursements to the PMV Fund in accordance with the Early Access Agreement.

E N T E R

J.S.C.