

**Directory of
Receivership and
Run-Off Resources
to Assist State
Insurance Regulators**

2024

The NAIC is the authoritative source for insurance industry information. Our expert solutions support the efforts of regulators, insurers and researchers by providing detailed and comprehensive insurance information. The NAIC offers a wide range of publications in the following categories:

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The Receivership and Insolvency (E) Task Force of the Financial Condition (E) Committee sponsors the NAIC's *Directory of Receivership and Run-Off Resources to Assist State Insurance Regulators* in order to provide Commissioners, in their capacity as receivers (i.e., liquidator, rehabilitator, conservator or ancillary receiver of an insurance company), or state department employee, special deputy, receiver's contractors or receiver's assistants a list of professional resources.

If you have any questions or if your company would like to be included in the current or future publications of the *Directory of Receivership and Run-Off Resources to Assist State Insurance Regulators*, please contact:

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The publication and dissemination of this list in no way serves as a recommendation or statement as to the qualifications of the persons or firms contained herein. Inclusion on the list is by application and the list is intended to serve only as a catalog or indexing of individuals or firms performing related work. The qualifications, references, and experience claimed by those listed herein have not been verified by the NAIC.

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Company	Areas of Expertise														
	Accounting	Actuarial	Administrative Supervision	Audit Services	Claims	Deputy Receiver	Expert Witness	Information Technology	Investment Banking / Sales Processes	Investment Securities Mngmt	Legal / Litigation Services	Mortgage Loan, Real Estate, Derivatives & Other Asset Management	Reinsurance	Tax	Other
Amy Jeanne Welton, Attorney at Law	✓	✓		✓	✓		✓				✓		✓		✓
Anderson, CPA, Michael J.	✓		✓			✓	✓				✓		✓	✓	
Cantilo & Bennett, L.L.P.			✓		✓	✓	✓				✓	✓	✓		✓
Conning										✓					✓
Dickinson Wright PLLC											✓				
DLA Piper LLP (US)			✓		✓	✓	✓	✓			✓	✓	✓		
DWS										✓					✓
Elise Capital	✓	✓	✓		✓	✓		✓	✓	✓		✓	✓		✓
Examination Resources, LLC	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Faegre Drinker Biddle & Reath, LLP			✓		✓	✓					✓		✓		✓
Greenberg Traurig P.A.			✓			✓					✓				✓
Hall Estill Law Firm					✓						✓		✓	✓	
Ingardus, LLC	✓		✓		✓	✓	✓				✓		✓		✓
INS Consultants, Inc.	✓	✓	✓	✓	✓	✓	✓	✓			✓		✓		
Kroll Restructuring Administration LLC					✓			✓			✓				✓
Legal & Insurance Regulatory Consulting			✓		✓		✓				✓		✓		✓
National Org. of Life & Health Insurance Guaranty Association (NOLHGA)															✓
Noble Consulting Services, Inc.	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓		✓	✓	✓	✓
Norton Rose Fulbright US LLP	✓		✓		✓	✓		✓			✓		✓		
Pachulski Stang Ziehl & Jones LLP											✓		✓		
PricewaterhouseCoopers LLP	✓	✓							✓						✓

RECEIVERSHIP SERVICES															
Company	Areas of Expertise														
	Accounting	Actuarial	Administrative Supervision	Audit Services	Claims	Deputy Receiver	Expert Witness	Information Technology	Investment Banking / Sales Processes	Investment Securities Mngmt	Legal / Litigation Services	Mortgage Loan, Real Estate, Derivatives & Other Asset Management	Reinsurance	Tax	Other
Rector & Associates, Inc.	✓	✓	✓	✓		✓	✓	✓			✓	✓	✓		✓
Risk & Regulatory Consulting, LLC	✓	✓	✓	✓	✓	✓	✓	✓				✓	✓	✓	✓
The Schacht Group	✓		✓			✓	✓					✓	✓		
Schwartz Consulting, LLC			✓			✓	✓								✓
Semmes, Bowen & Semmes, PC					✓	✓					✓				✓
Sidley Austin LLP											✓				
Tharp and Associates, Inc.	✓		✓	✓	✓	✓	✓	✓	✓		✓	✓	✓		✓
Watkins Law Office			✓			✓									
Williams Mullen											✓				

RUN-OFF SERVICES							
Company	Areas of Expertise						
	Accounting	Actuarial	Administrative Supervision	Investment Banking / Sales Processes	Legal Services	Target Examination Services	Other
Amy Jeanne Welton, Attorney at Law	✓	✓	✓		✓		
Anderson, CPA, Michael J.	✓						✓
Cantilo & Bennett, L.L.P.			✓		✓	✓	✓
Conning							✓
DLA Piper LLP (US)			✓		✓		✓
Elise Capital	✓	✓	✓	✓			✓
Examination Resources, LLC	✓	✓	✓		✓	✓	✓
Faegre Drinker Biddle & Reath, LLP			✓		✓	✓	
Greenberg Traurig P.A.			✓		✓		✓
Hall Estill Law Firm					✓		
Ingardus, LLC	✓		✓				✓
INS Consultants, Inc.	✓	✓	✓		✓	✓	
Legal & Insurance Regulatory Consulting			✓		✓		
Noble Consulting Services, Inc.	✓	✓	✓	✓		✓	✓
Norton Rose Fulbright US LLP	✓		✓		✓	✓	✓
PricewaterhouseCoopers LLP	✓	✓		✓		✓	✓
Rector & Associates, Inc.	✓	✓	✓			✓	

RUN-OFF SERVICES							
Company	Areas of Expertise						
	Accounting	Actuarial	Administrative Supervision	Investment Banking / Sales Processes	Legal Services	Target Examination Services	Other
Risk & Regulatory Consulting, LLC	✓	✓	✓			✓	✓
RiverStone							✓
The Schacht Group			✓				
Schwartz Consulting, LLC			✓				
Sidley Austin LLP					✓		
Tharp and Associates, Inc.	✓		✓			✓	✓
Watkins Law Office			✓				✓

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COMPANY AND CONTACT INFORMATION

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Dripping Springs, TX 78620

Amy Jeanne Welton

Owner

Office – (830) 868-7136

Email – weltonlaw@gmail.com

AREA OF EXPERTISE WITH RECEIVERSHIPS

- Accounting – Distributions of Assets including Early Access, Interim, and Final Distributions
- Actuarial – Contracting and Coordinating with Actuaries for Ground Up and Regular Reports
- Audit Services – Managing General Agent Compliance Audits; Reinsurance Audits
- Claims – Claims Filing Deadlines; POC Objections; Process Audits on Company Claims to Identify Failures; Legal Supervision of Claims Adjustors
- Expert Witness – Claims Against Receivership Estates; Stay and Injunction Issues; Legal Issues Concerning Non-Admitted Assets
- Legal or Litigation Services – All Legal Issues Encountered in Receiverships and Court Authority for Approval of Recommended Actions; Damages Calculations for Asset Recovery Litigation; Supervision of Litigation Counsel
- Reinsurance – Reinsurance Process Audits; Legal Support for Reinsurance Collections Including Commutations
- Other – Contractual Compliance; Subcontractor Agreements; Management Team Member

TYPE OF INSURER

- Property and Casualty
- Life, Accident and Health
- Health – Including HMO
- Fraternal
- Title
- Other – Reinsurer and Captive

SHORT DESCRIPTION OF RECEIVERSHIP SERVICES

Amy Jeanne Welton has practiced insurance insolvency law in the Texas for over 31 years. She has represented SDRs of over 40 estates as lead counsel.

Amy Jeanne Welton has previously worked on twelve multi-state P&C receivership estates domiciled in Texas. Including the three largest P&C receivership estates in the history of Texas insurance receiverships, Highlands, Employers Casualty, and the Vesta group of estates. She participated on the NCIGF coordinating committee for each large multi-state P&C receivership, to assist the SDR and the GAs in claims file coordination and early access information.

Ms. Welton has coordinated with GAs on early access in all the largest P&C liquidations domiciled in Texas in the past 21 years. She has assisted SDRs in distributing over three hundred million dollars in early access to over 50 GAs.

Further, over the course of the last 27 years, Amy Jeanne Welton has coordinated or assisted on the takeover of 31 domiciliary receivership estates. She has extensive experience leading the SDR team in assessing insolvency issues by obtaining balance sheet data during takeover, addressing claims issues on solvent subsidiaries, and advising the SDR of insolvency issues and potential actions. Ms. Welton has coordinated efforts with the SDR team to evaluate company records and has obtained legal approval to access data from proprietary legacy IT systems. Ms. Welton has filed in excess of 300 pleadings in Texas receiverships providing notice to parties in interest in each estate. She has supervised preparation of the final report, closing order, and distribution of 20 receivership estates. Several of these receivership estates have been reinsurers and Ms. Welton has assisted her SDR's in administering these reinsurance claims as well.

Amy Jeanne Welton has extensive experience in supervising outside counsel in all types of litigation, particularly claims litigation. She also has experience with all types of litigation to collect assets of estates, including officer and director suits, holding company prohibited transactions, litigation to reclaim estate funds that were preferentially transferred. She has decades of experience coordinating with SDRs and opposing parties on subrogation, agents balance, and premium collections; advising and coordinating with SDRs on reinsurance claims, collections, and commutations, including dealing with claims against insureds for risks retained by the insured, including retros and claims deductibles.

PRIMARY BUSINESS

Represents Special Deputy Receivers of rehabilitation and liquidations in Texas.

BRANCH OFFICE(S)

Able to travel. Can work from remote locations.

COMPANY AND CONTACT INFORMATION

Anderson, CPA, Michael J.

33024 Windelstraw Drive
Wesley Chapel, FL 33545

Michael J. Anderson

Owner

Office – (205) 515-2894

Cell – (205) 515-2894

Email – mjanderson42@aol.com

AREA OF EXPERTISE WITH RECEIVERSHIPS

- Accounting
- Administrative Supervision
- Deputy Receiver
- Expert Witness
- Legal or Litigation Services
- Reinsurance
- Tax

TYPE OF INSURER

- Property and Casualty
- Life, Accident and Health
- Health
- Title
- Other – RRG, Blue Cross/Blue Shield Plan

SHORT DESCRIPTION OF RECEIVERSHIP SERVICES

Serve as Assistant Deputy Liquidator/Receiver for 15 insurance companies in liquidation over a 31-year period. Responsible for all financial and administrative matters including preparation of financial statements, billing, and collection of reinsurance recoverables, administration of POC mailing and filings, litigation support services including analyzing potential causes of actions and damage calculations, tax planning strategies. 15 insurance companies include 3 P&C's, 3 Life Co.'s, 3 Accident/Health Co.'s, 4 RRG's, 1 Title Co. and 1 Blue Cross plan.

PRIMARY BUSINESS

N/A.

BRANCH OFFICE(S)

None.

COMPANY AND CONTACT INFORMATION

Cantilo & Bennett, L.L.P.

11401 Century Oaks Terrace, Suite 300
Austin, TX 78758

Patrick H. Cantilo

Partner

Office – (512) 478-6000

Email – phcantilo@cb-firm.com

AREA OF EXPERTISE WITH RECEIVERSHIPS

- Administrative Supervision
- Claims
- Deputy Receiver
- Expert Witness
- Legal or Litigation Services
- Mortgage Loan, Real Estate, Derivatives and Other Asset Management
- Reinsurance
- Other – Structured investments, Rehabilitation, Restructuring, Non-profit conversion, Mutualization, Demutualization, Merger and Acquisition, Solvent and insolvent run-off, Engagement and coordination of consultants

Cantilo & Bennett, L.L.P. (“C&B”) also works closely with accountants, actuaries, auditors, information technologists, investment bankers, asset managers and tax consultants and is well versed in these areas of insurance receivership and troubled company undertakings.

TYPE OF INSURER

- Property and Casualty
- Life, Accident and Health
- Health
- Fraternal
- Title
- Other – HMOs, Managed Care Organizations, Lloyds, Reciprocal, Exchanges, RRGs, Reinsurers, Captives, Multi-nationals, Agencies, TPAs, and Holding Companies

SHORT DESCRIPTION OF RECEIVERSHIP SERVICES

Cantilo & Bennett, L.L.P. (“C&B”) is comprised of lawyers and paraprofessionals whose practice is focused on the representation of insurance regulators in a wide array of matters with concentration on insolvency prevention and management. Founding Partner Patrick Cantilo has more than 35 years’ experience as Receiver, Special Deputy Receiver, counsel, and consultant in dozens of receiverships and troubled companies, as well as restructuring and acquisition transactions, in a number of states with virtually all types of insurance entities. Co-founding Partner Mark Bennett has more than 30 years’ experience as counsel and consultant in a wide array of receivership and troubled company

engagements in several states. The Firm counts on more than two dozen seasoned lawyers and support personnel to field experienced teams for virtually any size engagement.

The lawyers at C&B have provided such services to regulators in Arkansas, California, Colorado, Florida, Kansas, Maine, Maryland, Missouri, New Jersey, New York, Nevada, North Dakota, Pennsylvania, Tennessee, Texas, the United States, Virginia, Washington, and West Virginia.

PRIMARY BUSINESS

C&B is a Texas law firm that provides legal and consulting services, primarily to state insurance regulators, throughout the country in a wide array of regulatory and troubled-company areas, with particular expertise in receivership and troubled company engagements. It is supported by the Palomar Companies (owned by Messrs. Cantilo and Bennett), which provide a variety of insurance-support services to receivership and other insurance and health care projects.

BRANCH OFFICE(S)

C&B has no branch offices but often assigns personnel to serve for extended periods of time on-site at turn-around or receivership projects.



COMPANY AND CONTACT INFORMATION

Conning

One Financial Plaza
Hartford, CT 06103

Matthew Daly
Head of Conning North America
Office – (860)-299-2231
Email – matt.daly@conning.com

AREA OF EXPERTISE WITH RECEIVERSHIPS

- Investment Securities Management (e.g. Bonds/Equities)
- Other – Operational & Investment Cash Flow Management, Risk & Capital Management Solutions

TYPE OF INSURER

- Property and Casualty
- Life, Accident and Health
- Health
- Fraternal
- Other – Reinsurer, RRG, Captive

SHORT DESCRIPTION OF RECEIVERSHIP SERVICES

Conning works closely with clients to develop a customized approach with regards to investment management and related services for companies in receivership. The objective is to conserve the value of the investment portfolio while prudently taking on risk within an ALM based strategy designed to mitigate liabilities as well as meet the strategic, business, and claim paying needs of the company.

PRIMARY BUSINESS

Conning is a leading investment management firm with a long history of serving the insurance industry. Conning supports institutional investors, including insurers and pension plans, with investment solutions and asset management offerings, risk modeling software, and industry research.

BRANCH OFFICE(S)

Conning is headquartered in Hartford, Connecticut with offices in Asia, Europe, and North America.



COMPANY AND CONTACT INFORMATION

Dickinson Wright PLLC

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AREA OF EXPERTISE WITH RECEIVERSHIPS

- Legal or Litigation Services

TYPE OF INSURER

- Property and Casualty
- Life, Accident and Health
- Health
- Other – Captive

SHORT DESCRIPTION OF RECEIVERSHIP SERVICES

Dickinson Wright PLLC has been legal counsel to the receiver of several insurers (P&C and Life, Accident & Health) in rehabilitation and liquidation in Michigan.

PRIMARY BUSINESS

Legal Services.

BRANCH OFFICE(S)

Dickinson Wright has offices in the following twenty locations: (1) Lansing, MI; (2) Detroit, MI; (3) Troy, MI; (4) Grand Rapids, MI; (5) Ann Arbor, MI; (6) Saginaw, MI; (7) Washington, DC; (8) Phoenix, AZ; (9) Nashville, TN; (10) Las Vegas, NV; (11) Reno, NV; (12) Columbus, OH; (13) Lexington, KY; (14) Fort Lauderdale, FL; (15) Austin, TX; (16) El Paso, TX; (17) Silicon Valley (Sunnyvale, CA); (18) Chicago, IL; (19) Denver, CO; and (20) Toronto, Canada.



COMPANY AND CONTACT INFORMATION

DLA Piper LLP (US)

Chicago

444 West Lake Street
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Philadelphia

One Liberty Place
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Stephen W. Schwab

(Chicago & PA)

Partner

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AREA OF EXPERTISE WITH RECEIVERSHIPS

- Administrative Supervision
- Claims
- Deputy Receiver
- Expert Witness – Expert witness work on set-offs, reinsurance brokerage, and insurer receivership law
- Information Technology
- Legal or Litigation Services
- Mortgage Loan, Real Estate, Derivatives and Other Asset Management
- Reinsurance

TYPE OF INSURER

- Property and Casualty
- Life, Accident and Health – including long term care and HMOs
- Health
- Title
- Other – Reinsurer and Retrocessionnaire, HMO, MEWA, Captive (traditional, hybrid, and series), Exchange and Syndicate, Protective Cell and Special Purpose Vehicle; domestic, foreign and alien

SHORT DESCRIPTION OF RECEIVERSHIP SERVICES

DLA Piper has nearly 35 years of continuous experience in all aspects of the administration of troubled insurance companies. Our experience spans the full spectrum of admitted and nonadmitted domestic, foreign and alien property/casualty and life, accident and health (including long term care) insurance primary and reinsurance companies, HMOs, protected cells, special purpose vehicles, and other risk transfer entities. We have represented regulators and receivers from 15 different states, as well as creditors and senior managers of troubled companies, in matters throughout most of the United

States, Canada, London, and many other countries. Our most recent experience includes representing the Pennsylvania Insurance Commissioner in Penn Treaty, coordinating the efforts of legal counsel for more than 80 reinsurance counterparties of Scottish Re (DE), the purchasers of Pavonia Life and Global Bankers Ins. Grp., LLC (MI) and Public Service (IL), and the owners and managers of NextLevel Health Partners (IL conservation), Gateway Insurance, American Country and American Service (IL), Global Liberty (NY), Windhaven (FL and TX) and their affiliates. The team includes a former administrator of a property/casualty guaranty association who oversaw claims handling of personal and commercial lines. Our services include:

- creating and implementing novel pre- and post- receivership plans and structures (including “good bank/bad bank” structures, restructured contracts and liabilities);
- placing companies into (and defending against) administration supervision, conservation, rehabilitation and liquidation;
- analyzing the interplay between conflicting laws;
- administering and litigating (including arbitration, mediation and appeal of) direct (including policyholder collateral and deductible arrangements) and assumed or ceded claims;
- facilitating, avoiding, restructuring and dismantling transactions and unique programs (e.g., fronted programs, product and service warranty and guaranty, etc.);
- contract negotiation, drafting, interpretation and enforcement;
- loss portfolio transfer, Part VII transfer, insurance business division;
- suing and defending senior managers and advisors;
- working with state and federal creditors and law enforcement agencies;
- marshalling (including selling or run off of) estate assets, including shell sales, channeling of assets and liabilities, and liquidating trusts;
- coordinating efforts with guaranty funds and associations;
- organizing and coordinating the efforts of creditor and interested person committees;
- facilitating constructive relationships between receivers and supervising courts;
- cross-border receiverships;
- guaranty association representation;
- amicus curiae briefs; and
- drafting legislation and regulations.

PRIMARY BUSINESS

DLA Piper is a global commercial law firm with lawyers located in more than 40 countries throughout the Americas, Europe, the Middle East, Africa and Asia Pacific, which well-position us to service client needs around the world. Our clients range from multinational, Global 1000, and Fortune 500 enterprises to emerging companies developing industry-leading technologies. They include more than half of the Fortune 250 and nearly half of the FTSE 350 or their subsidiaries. We also advise governments and public sector bodies.

BRANCH OFFICE(S)

DLA Piper has over 90 offices and 20 relationship law firms throughout the Americas, Europe, the Middle East, Africa, and Asia Pacific.

COMPANY AND CONTACT INFORMATION

DWS

875 Third Avenue
New York, NY 10022

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AREA OF EXPERTISE WITH RECEIVERSHIPS

- Investment Securities Management (e.g. Bonds/Equities)

TYPE OF INSURER

- Property and Casualty
- Life, Accident and Health
- Health
- Fraternal
- Title
- Other – Reinsurer, RRG, Captive, Financial Guaranty

SHORT DESCRIPTION OF RECEIVERSHIP SERVICES

DWS offers a complete range of investment management services, including customized investment programs designed to reflect complex industry or operational conditions. Specific to companies in receivership is an investment program that supports the nature of the risk exposures. The primary objective is working to ensure a stable, predictable cash flow from investments that will fund the highest percentage of claims payments, with a claims pattern that may extend a considerable time into the future. If bonds are not well positioned from a duration/cash flow standpoint, sales may be required that could result in realized losses, which would reduce surplus. We support ongoing receivership and rehabilitation efforts through standard reporting as well as custom reporting, forecasting and analytics tailored to the specific metrics relevant to the run-off situation. DWS works with management to provide investment support as operational plans including resolution methods such as commutations or reinsurance are developed. We have experience working with regulators and third-party appointed agents in the management of assets of insurers in receivership or rehabilitation.

PRIMARY BUSINESS

DWS is among the leaders in the global insurance asset management business. We have demonstrated a commitment to the insurance market dating back to 1929 by taking a comprehensive partnership approach in developing customized investment solutions and programs for insurers. With insurance professionals located in key locations around the world, we believe this differentiates us from many competitors and provides a basis for understanding the dynamics and complexities of insurance investing. With customized insurance fixed income at the core, DWS is able to deliver multi-asset solutions in an insurance context by accessing an investment platform that includes active and passive equity and fixed income, alternatives, cash, and ESG strategies.

BRANCH OFFICE(S)

Primary U.S. offices are located in New York, Boston, Chicago, San Francisco and Jacksonville. Our headquarters is in Frankfurt, Germany.

COMPANY AND CONTACT INFORMATION

Elise Capital

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Elise Mochizuki, ACI, CCMC

Receiver

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Email – receiver@elisecapital.com

AREA OF EXPERTISE WITH RECEIVERSHIPS

- Accounting
- Actuarial
- Administrative Supervision
- Claims
- Deputy Receiver
- Information Technology
- Investment Banking/Sales Process Services
- Investment Securities Management (e.g. Bonds/Equities)
- Mortgage Loan, Real Estate, Derivatives and Other Asset Management
- Reinsurance
- Other - Insolvency & Restructuring, Merger and Acquisition, Solvent and insolvent run-off, Risk & Capital Management Solutions, Engagement and coordination of consultants

TYPE OF INSURER

- Property and Casualty
- Other – Reinsurer, RRG, Captive, Protective Cell, and Holding Companies

SHORT DESCRIPTION OF RECEIVERSHIP SERVICES

Because our team’s insurance credentials include the Associate in Captive Insurance (ACI) awarded by the International Center for Captive Insurance Education (ICCI), we can assist captive insurance companies as well as traditional insurance carriers with receivership, operational turnaround, financial restructuring, and transformation consulting. Our team and network of partners consist of respected actuary, insurance accounting, and law firms.

Receivership is an evolution of our team’s investment banking experience in mergers and acquisitions (M&A) advisory services for financial institutions, especially insurance and banks, and our team’s experience as stock analysts and/or bond analysts for such industries as financial services, real estate investment trusts (REITs), and industrials. Our legacy experience focuses on court-appointed receivership for real estate businesses and hospitality assets seized by the courts on behalf of creditors. Our team members step into the shoes of the owners of hotels, motels, and inns with the authority to obtain real estate loans, to demolish and/or renovate properties, to liquidate assets and/or to conduct auctions, and to hire and fire personnel and consultants.

PRIMARY BUSINESS

In the case of corporate and/or personal bankruptcy, our team members function as bankruptcy advisors and restructuring/loan workout professionals. Our team’s receivership and turnaround credentials include the Certified Insolvency & Restructuring Advisor (CIRA) designation awarded by the Association of Insolvency & Restructuring Advisors (AIRA) and the Corporate Crisis Management Certification (CCMC) designation awarded by the Management and Strategy Institute (MSI).

Our founder is Elise Mochizuki, who is serving her fourth 2-year term as a New York State receiver (not to be confused with special deputy receiver), and is the founder of such financial services companies as a bank, asset management company, hedge fund, private equity fund, real estate fund, and CPA firm. She is serving on the Audit Committee of the largest chapter of the Turnaround Management Association (TMA), the organization for turnaround, restructuring, and corporate health professionals which awards the Certified Turnaround Professional (CTP) and Certified Turnaround Analyst (CTA) designations. She is able to draw upon her relationships in both the AIRA and TMA communities of restructuring and turnaround professionals.

BRANCH OFFICE(S)

This women-owned, minority-owned business has no branch offices since one or more of our team members can be assigned on-site for receivership and/or run-off services.



COMPANY AND CONTACT INFORMATION

Examination Resources, LLC

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AREA OF EXPERTISE WITH RECEIVERSHIPS

- Accounting
- Actuarial
- Administrative Supervision
- Audit Services – Financial Statement, Claims
- Claims
- Deputy Receiver – Rehabilitation or Liquidation
- Expert Witness – Regulatory Compliance, Accounting, Reinsurance, Claims Administration, Actuarial
- Information Technology
- Investment Banking/Sales Process Services
- Investment Securities Management (e.g., Bonds/Equities)
- Legal or Litigation Services
- Mortgage Loan, Real Estate, Derivatives and Other Asset Management
- Reinsurance
- Tax

TYPE OF INSURER

- Property and Casualty
- Life, Accident and Health
- Health
- Fraternal
- Title
- Other – Health Cooperatives, Reinsurer, RRG, Captive, Self-insured Workers' Compensation Fund

SHORT DESCRIPTION OF RECEIVERSHIP SERVICES

Examination Resources, LLC (ER) has experienced and specialized professionals to provide a host of regulatory services to augment a department's staff when dealing with troubled insurance companies. ER provides regulatory consulting services such as administrative supervision, rehabilitation, and liquidation on either an outsourced, co-sourced, or consultant basis. See above for our core competencies with Receiverships.

PRIMARY BUSINESS

Our mission is to provide services that efficiently meet our client's objectives and ultimately improve the quality of insurance regulation. By "Helping Government Succeed," we have assisted state insurance regulators since 2002. Our firm offers high-level expertise in conducting professional services regarding all aspects of insurance company operations. We have professionals with financial, market conduct, receivership, and regulatory services experience. Our services include financial analysis, administrative supervision, rehabilitations and liquidations. Related services that may accompany our troubled company work include market conduct and financial examinations, information system reviews, operational reviews, actuarial analysis, premium tax audits, Medical Loss Ratio reviews, specialist reviews in the field of investments and reinsurance, catastrophic claims and exposure reviews, and data validation reviews.

BRANCH OFFICE(S)

Atlanta, GA
Baltimore, MD
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COMPANY AND CONTACT INFORMATION

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AREA OF EXPERTISE WITH RECEIVERSHIPS

- Administrative Supervision
- Claims
- Deputy Receiver - Rehabilitation or Liquidation
- Legal or Litigation Services
- Reinsurance
- Other - Policyholder Collateralized Obligations, Guaranty Association Obligations

TYPE OF INSURER

- Property and Casualty
- Life, Accident and Health
- Health
- Other – Long-Term Care, Co-Ops, Reinsurer, RRGs, Captive

SHORT DESCRIPTION OF RECEIVERSHIP SERVICES

For almost 50 years, Faegre Drinker professionals have been involved in insurance company receivership and problem company workouts of all kinds. We have represented receivers, guaranty associations and regulators in insolvency/receivership matters across the country. Our team assists regulators, receivers and companies with corporate, regulatory, reinsurance, mergers and acquisitions, litigation, claim, suitability, captive/alternative risk and compliance needs. In the receivership space, we have handled the receivership court case, service/TPA agreements, asset recovery and third-party litigation and assumption/other reinsurance/run-off/resolution plans of all sorts (both in rehabilitation and liquidation), all in coordination with regulators (and often the NAIC), guaranty associations/funds and other stakeholders.

Our team includes professionals who have served as in-house special deputy receiver to insurance commissioners, contract special deputy receivers and counsel to the commissioner as receiver. Collectively our professionals have served as special deputy or counsel to the receiver on more than fifty separate insurance receivership estates.

- Nearly 50 years' experience in receiverships and problem company workouts
- Engagements in all 50 states and D.C.
- Coordinated with insurance commissioners in 25+ states
- Represented NOLHGA on 50+ insolvencies involving life, health, annuity and long-term care insurance
- Handled several of the largest life and health insolvencies on record
- Receiver or counsel to the receiver on more than 50 insurance receivership estates

PRIMARY BUSINESS

Faegre Drinker is designed for clients with more than 1,200 legal and consulting professionals in 19 locations across the United States and in London and Shanghai. We're problem-solvers for leading insurance stakeholders — and have sustained this reputation for nearly a century. We have one of the largest dedicated insurance teams in the country with more than 80 full-time insurance attorneys and consultants. We understand this industry from an insider's point of view. Our institutional knowledge enables us to anticipate challenges and tackle them head-on so you can focus on your day-to-day needs. Our attorneys and professionals come from a variety of backgrounds, engaging an integrated approach to your most complex transactional, litigation, regulatory, data science and public policy challenges. We're your business partners and collaborators, evolving with the industry to advance your goals so you can focus on mitigating risks for others.

BRANCH OFFICE(S)

U.S. Offices:

Boulder, CO; Chicago, IL; Dallas, TX; Denver, CO; Des Moines, IA; Florham Park, NJ; Fort Myers, FL; Fort Wayne, IN; Indianapolis, IN; Los Angeles, CA; Minneapolis, MN; New York, NY; Philadelphia, PA; Princeton, NJ; San Francisco, CA; Washington, DC; Wilmington, DE

International Offices:

Shanghai, China; London, England



COMPANY AND CONTACT INFORMATION

Greenberg Traurig P.A.

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Christian Brito

Of Counsel

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AREA OF EXPERTISE WITH RECEIVERSHIPS

- Administrative Supervision
- Deputy Receiver (Rehabilitation and Liquidation)
- Legal or Litigation Services
- Other: P&C, Life, Accident, Health, Fraternal, Title, Reinsurer, RRG and Captive

TYPE OF INSURER

- Property and Casualty
- Life, Accident and Health
- Health
- Fraternal
- Title
- Other – Reinsurer, RRG, Captive

SHORT DESCRIPTION OF RECEIVERSHIP SERVICES

Greenberg Traurig’s Insurance Regulatory and Transactions Practice Group is experienced in transactional and regulatory law, executive and legislative governmental affairs, administrative law, and corporate representation. Our firm has experience in representation of interested parties involved in distressed companies, liquidations, administrative supervision, receiverships and liquidations. We have represented receivers and others in receivership proceedings and we have assisted with secured and unsecured creditors, claims purchasers, and stock and asset purchases. Our firm has advised clients on a variety of solvency and work-out matters, including fraudulent transfer, preference issues and numerous other solvency, receivership and guaranty fund matters. More broadly, our attorneys advise clients on operational issues - including start-up initiatives, structuring, capitalization, and finance.

PRIMARY BUSINESS

Greenberg Traurig, LLP has more than 2650 attorneys in 47 locations in the United States, Europe and the Middle East, Latin America, and Asia. The firm is a 2022 BTI “Highly Recommended Law Firm” for superior client service and is consistently among the top firms on the Am Law Global 100 and NLJ 500. Greenberg Traurig is Mansfield Rule 6.0 Certified Plus by The Diversity Lab. The firm is recognized for powering its U.S. offices with 100% renewable energy as certified by the Center for Resource Solutions Green-e® Energy program and is a member of the U.S. EPA’s Green Power Partnership Program. The firm is known for its philanthropic giving, innovation, diversity, and pro bono. Web: www.gtlaw.com.

BRANCH OFFICE(S)

Albany. Amsterdam. Atlanta. Austin. Berlin~. Boston. Charlotte. Chicago. Dallas. Delaware. Denver. Fort Lauderdale. Houston. Las Vegas. London*. Long Island. Los Angeles. Mexico City+. Miami. Milan>>. Minneapolis. New Jersey. New York. Northern Virginia. Orange County. Orlando. Philadelphia. Phoenix. Portland. Riyadh>>. Sacramento. Salt Lake City. San Diego. San Francisco. Seoul∞. Shanghai. Silicon Valley. Singapore=. Tallahassee. Tampa. Tel Aviv^. Tokyoα. United Arab Emirates<. Warsaw~. Washington, D.C. West Palm Beach. Westchester County.

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COMPANY AND CONTACT INFORMATION

Hall Estill Law Firm

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Shareholder

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AREA OF EXPERTISE WITH RECEIVERSHIPS

- Claims
- Legal or Litigation Services
- Reinsurance
- Tax

TYPE OF INSURER

- Property and Casualty
- Life, Accident and Health
- Health
- Other – Reinsurer

SHORT DESCRIPTION OF RECEIVERSHIP SERVICES

William O'Connor, lead shareholder for our receivership services, has extensive experience in the administration of insurance company liquidations and all litigation related thereto, complex litigation, insurance litigation, pharmaceutical defense, employment litigation and general litigation. In addition, he has assisted myriad clients in the areas of commercial disputes, entity structures and governance, and commercial transactions. Bill has been recognized as a Best Lawyer in America in Commercial Litigation, as well as an Oklahoma Super Lawyer in Business Litigation, where he has been named among the top 50 attorneys in the state. Further, he is an AV-rated attorney through Martindale-Hubbell and has been named a Local Litigation Star by Benchmark Litigation. This practice area team lead by Bill within Hall Estill has prosecuted numerous actions against directors & officers, actuaries, auditors, policyholders and vendors, recovering millions of dollars.

PRIMARY BUSINESS

Hall Estill is a regional, commercial law firm headquartered in Tulsa, Oklahoma, with nearly 140 attorneys. The firm is organized into 11 legal sections and each is comprised of specific practice areas, more than 70 in all, in which our attorneys assist clients. With a strong command in emerging trends in business and technology, we are able to offer our clients powerful counsel in a myriad of legal areas:

Bankruptcy, Restructuring & Creditor's Rights; Corporate Services; Energy & Natural Resources; Environmental Services; Family Law; Indian Law; Intellectual Property; Labor & Employment; Litigation; Real Estate; and Tax & Employee Benefits.

BRANCH OFFICE(S)

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75 N. East Ave., Suite 500
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COMPANY AND CONTACT INFORMATION

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AREA OF EXPERTISE WITH RECEIVERSHIPS

- Accounting
- Administrative Supervision
- Claims
- Deputy Receiver – Rehabilitation or Liquidation
- Expert Witness – Forensic Accounting, Damages, Regulatory Compliance
- Legal or Litigation Services
- Reinsurance
- Other – Forensic Accounting, Damages, Regulatory Compliance, Suitability

TYPE OF INSURER

- Property and Casualty
- Life, Accident and Health
- Health
- Fraternal
- Title
- Other – Annuity, Captive, Reinsurer, Associations/Trusts, Agencies, Third-Party Administrators

SHORT DESCRIPTION OF RECEIVERSHIP SERVICES

Ingardus provides a wide range of receiver and run-off services focused primarily on the operational needs including, but not limited to:

- Compliance with and management of the required rehabilitation tasks
- Coordination and communication with the appropriate lead State
- Coordination and communication with all other involved regulatory entities including other states and guaranty associations
- Coordination and communication with interested parties and the general public
- Review the qualifications of Company staff and staffing needs and develop a recommendation of retention or dismissal
- Segregate the Company from the Parent

- Development and implementation of the rehabilitation plan
- Claims Management
- Oversight of subcontractors
- Negotiate with affiliates of the Company, third-party contractors of the Company, reinsurers, and other parties involved
- Marshal the assets of the Company
- Secure and establish all needed banking and investment accounts
- Develop, maintain and manage cash flow analyses
- Develop, maintain and manage liquidity analyses
- Assist with the investigation and collection of open receivables of all kinds
- Inventory (or direct the inventory) of all assets, contracts, and records
- Coordinate all needed financial reporting
- Review internal controls and implement new controls, as needed, related to cash and asset movement; and
- Assist with the drafting and completion of all necessary filings.

Ingardus and its principals currently serve or have served as a Special Deputy Rehabilitator/Liquidator of approximately a dozen companies. Additionally, pursuant to Regulatory Settlement Agreements, Ingardus has been the acting Monitor for troubled companies and lead multiple market conduct examinations for a variety of insurer types.

PRIMARY BUSINESS

Michael P. Kilkenny and Angela L. Ohlmann founded Ingardus, LLC. Ingardus is an independently operated and managed affiliate of Taft Stettinius & Hollister LLP. Taft is a law firm and has been in business since 1885. Ingardus is not a law firm. Ingardus is independently operated and managed by Michael and Angela – separate from Taft. Ingardus is focused on the insurance industry.

Our business has two primary verticals – business advisory services and forensic accounting services. The verticals overlap depending on the project. Through our forensic accounting services, we calculate financial related loss and perform complex fraud investigations. Within our business advisory service vertical, a primary focus is performing regulatory work including market conduct examinations, assisting with troubled insurance companies (as Supervisor, Rehabilitator, Liquidator or Monitor, and other special projects as needs arise (e.g., Form A due diligence, hearing and process reviews/revisions).

Additional information regarding our business and services may be found at www.ingardus.com.

BRANCH OFFICE(S)

We currently have five (5) offices in Chicago, Cincinnati, Cleveland, Indianapolis, and Louisville servicing clients across the United States.



COMPANY AND CONTACT INFORMATION

INS Consultants, Inc.

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Philadelphia, PA 19147

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Director, Rehabilitations & Liquidations
Office – (215) 625-9877
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AREA OF EXPERTISE WITH RECEIVERSHIPS

- Accounting
- Actuarial
- Administrative Supervision
- Audit Services – We have a staff of expert Insurance Financial Examiners
- Claims
- Deputy Receiver - Rehabilitation or Liquidation
- Expert Witness – Our professionals have testified in various Liquidation and other proceedings as an expert witness.
- Information Technology
- Legal or Litigation Services
- Reinsurance

TYPE OF INSURER

- Property and Casualty
- Life, Accident and Health
- Health
- Other – Reinsurer, Risk Retention Group, Captive

SHORT DESCRIPTION OF RECEIVERSHIP SERVICES

INS Consultants, Inc. provides examination, actuarial, rehabilitation/liquidation, information technology, claims, asset recovery, and reinsurance services.

PRIMARY BUSINESS

INS Consultants, Inc., along with its affiliated companies, INS Services, Inc. and INS Regulatory Insurance Services, Inc., provide financial examination services, market conduct examination services, actuarial services, rehabilitation and liquidation services, and information technology services exclusively to insurance regulatory agencies.

BRANCH OFFICE(S)

N/A

COMPANY AND CONTACT INFORMATION

Kroll Restructuring Administration LLC

55 E 52nd Street, 17th Floor
New York, NY 10055

Benjamin Steele
Managing Director
Office – (212) 257-4590
Email – benjamin.steele@kroll.com

AREA OF EXPERTISE WITH RECEIVERSHIPS

- Claims
- Information Technology
- Legal or Litigation Services
- Other – Communication Support

TYPE OF INSURER

- Property and Casualty
- Life, Accident and Health
- Health
- Fraternal
- Title
- Other – Reinsurer, RRG, and Captive

SHORT DESCRIPTION OF RECEIVERSHIP SERVICES

As the leading bankruptcy administration firm, Kroll Restructuring Administration also provides advanced, scalable managed services to support complex administrative and project management needs outside the chapter 11 context. Driven by our high-volume data and document collection technology and capabilities, Kroll administers bespoke claim and election processes on behalf of clients. Our services in this area include:

- End-to-end process design, implementation and management
- Custom, white-labeled public data intake web form development (allows for automated complex data capture at scale)
- Physical document collection and processing (mail opening, document scanning, data input and review)
- Reconciliation, reporting and analysis
- High quality, multi-channel and bilingual call center/communications support with customized messaging, escalations and reporting
- Comprehensive disbursement services including opening bank accounts, issuing payments via check, wire, ACH or digital payment, soliciting taxpayer identification numbers and more

PRIMARY BUSINESS

Kroll Restructuring Administration, formerly known as Prime Clerk, partners with clients through every step of their restructuring. We offer the industry's leading suite of technology-driven consulting services to support restructurings of every complexity, size, industry and type. Additionally, our unmatched public securities and solicitation expertise provides clients with the comprehensive resources they need to execute corporate transactions globally. Kroll is the court-appointed claims and noticing agent in over 360 matters, by far the leading total in the bankruptcy administration industry since inception of the business in 2013. In this capacity, Kroll has noticed hundreds of millions of creditors worldwide, processed millions of claims and other documents, responded to hundreds of thousands of inquiries, and coordinated the disbursement of billions of dollars in securities and cash. Kroll securely manages tens of millions of dynamic data records and consistently provides clients with novel and bespoke solutions to complex administrative problems, in the restructuring context and beyond.

BRANCH OFFICE(S)

Kroll is headquartered in New York, NY with branch offices around the world, including the following in the United States:

- Atlanta, GA
- Austin, TX
- Boston, MA
- Chicago, IL
- Dallas, TX
- Ellensburg, WA
- Houston, TX
- Los Angeles, CA
- Morristown, NJ
- Nashville, TN
- Philadelphia, PA
- Richardson, TX
- San Francisco, CA
- Seattle, WA
- Secaucus, NJ
- Silicon Valley, CA
- Washington, DC

COMPANY AND CONTACT INFORMATION

Legal & Insurance Regulatory Consulting

33 Dakarla Drive
Middletown, NJ 07748

Francine L. Semaya
Legal & Insurance Regulatory Consultant
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AREA OF EXPERTISE WITH RECEIVERSHIPS

- Administrative Supervision
- Claims
- Expert Witness – Provide expert witness and consulting services in insolvency issues – reinsurance, enforcement of stays, testimony supporting taking insurers out of rehabilitation, reinsurance contract and audits
- Legal or Litigation Services
- Reinsurance
- Other – Lectures and educating insurance departments on insolvency matters; lecture at law schools on reinsurance and insolvency matters; chair insolvency programs for bar associations and other legal entities

TYPE OF INSURER

- Property and Casualty
- Life, Accident and Health

SHORT DESCRIPTION OF RECEIVERSHIP SERVICES

Provide legal and regulatory services and advise on reinsurance, legal issues and administrative matters – including receivership issues. Served as in house general reinsurance counsel to major property and casualty liquidation; serve as outside counsel to receiverships - both bureaus and individual receiverships; successful transactions in taking insurers out of rehabilitation and put back on market; work with receivers to resolve policyholder and reinsurance issues, for ex: enforcement of Stays; cut-throughs, commutations, large deductibles; collateral issues, portfolio transfers, sale of books of business and financially troubled companies; and other types of matters. Represent regulators, receivers, reinsurers, large policyholders in pre-receivership and during receivership proceedings. Advise investors on insurance insolvency issues, including handling of claims and how insolvency proceedings operate. Provide guidance on failure of long - term care insurers. Success in appellate courts in securing the primacy of domiciliary liquidator in enforcement of Automatic Stays and Injunctions regarding processing and adjudication of claims against the estate and its insureds.

PRIMARY BUSINESS

Ms. Semaya provides insurance regulatory, insolvency, reinsurance and transactional legal advice to clients. She represents receivers in legal matters before NY Courts. She also represents regulators in

the insolvency process. In addition, she serves as an expert witness; performs compliance audits; lectures, writes and teaches on insolvency, reinsurance and insurance regulatory issues.

BRANCH OFFICE(S)

New York, NY and Middletown, NJ



COMPANY AND CONTACT INFORMATION

National Organization of Life & Health Insurance Guaranty Associations (NOLHGA)

13873 Park Center Road, Suite 505
Herndon, VA 20171

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Director of Communications
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AREA OF EXPERTISE WITH RECEIVERSHIPS

- Other – State Life and Health Insurance Guaranty Associations

TYPE OF INSURER

- Life, Annuity, Accident and Health
- Health

SHORT DESCRIPTION OF RECEIVERSHIP SERVICES

State guaranty associations provide coverage (up to the limits spelled out by state law) for resident policyholders of insurers licensed to do business in their state. NOLHGA assists its member associations in quickly and cost-effectively providing coverage to policyholders in the event of a multi-state life or health insurer insolvency.

PRIMARY BUSINESS

To support its member guaranty associations in protecting policyholders in multi-state insolvencies, and in responding to external developments so as to promote the values and interests of the life and health insurance guaranty system.

BRANCH OFFICE(S)

NOLHGA is based in Herndon, VA.



COMPANY AND CONTACT INFORMATION

Noble Consulting Services, Inc.

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Steve Hazelbaker, CPA, FLMI

President

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AREA OF EXPERTISE WITH RECEIVERSHIPS

- Accounting
- Actuarial
- Administrative Supervision
- Audit Services - In addition to performing full-scope risk-based financial examinations and limited scope targeted exams, Noble has experience with forensic examination procedures to determine factors underlying certain troubled company situations. Through Katz, Sapper & Miller, we can offer the audit services of a CPA firm.
- Claims
- Deputy Receiver
- Expert Witness - Noble has experience with providing litigation support to state insurance department counsel in certain troubled company situations.
- Information Technology
- Investment Banking/Sales Process Services
- Investment Securities Management
- Mortgage Loan, Real Estate, Derivatives and Other Asset Management
- Reinsurance
- Tax
- Other – Noble has extensive experience with Receiverships and other troubled-company situations. Noble has a long track record of developing strategic business plans to facilitate smooth and effective resolution and execution throughout the rehabilitation and, if necessary, the liquidation process. Key success factors include the retention of key employees, resolution of operational issues, IT support, accurate & timely financial reporting, and continuation of policyholder support services. Our past success reflects our effective strategies and execution.

TYPE OF INSURER

- Property and Casualty
- Life, Accident and Health
- Health
- Fraternal
- Title
- Other – Reinsurer, RRG, Captive, Farmers Mutual, Annuity, MEWA

SHORT DESCRIPTION OF RECEIVERSHIP SERVICES

Noble offers confidential supervision, receivership, rehabilitation, liquidation, and litigation support services, including expert testimony, renegotiation of reinsurance and other key contracts, development of comprehensive business and regulatory plans to protect policyholders' interests, negotiation of the sale of troubled companies or blocks of business, development of strategic plans, coordination with guaranty funds, claims processing, business process improvement in connection with downsizing, and support/assessments of corporate governance and information technology. Noble can also handle or assist with assumption reinsurance transactions to move policies to a solvent carrier, asset recovery and oversight, and investigation of the causes of an insolvency.

Because Noble has strong IT professionals on staff, this specialty has proven to be instrumental in data gathering, understanding of business processes, financial reporting, and back office support efforts in stressed environments.

Noble also leverages its team of seasoned actuarial, legal, investment, and corporate finance specialists with significant experience with troubled company rehabilitation and liquidations.

PRIMARY BUSINESS

Noble provides a full range of regulatory consulting services exclusively to insurance regulators. Business services include regulatory support for troubled companies, as well as financial condition and target market conduct examinations and analysis.

BRANCH OFFICE(S)

The location of Noble's corporate headquarters is in downtown Indianapolis, Indiana. Key staff reside in a variety of locations throughout the country.

COMPANY AND CONTACT INFORMATION

Norton Rose Fulbright US LLP

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Partner

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AREA OF EXPERTISE WITH RECEIVERSHIPS

- Accounting
- Administrative Supervision
- Claims
- Deputy Receiver
- Information Technology
- Legal or Litigation Services
- Reinsurance

TYPE OF INSURER

- Property and Casualty
- Life, Accident and Health
- Health
- Fraternal
- Title
- Other – Reciprocal Exchanges, Reinsurers, Risk Retention Groups, Captives

SHORT DESCRIPTION OF RECEIVERSHIP SERVICES

The Firm regularly advises state insurance regulators on insolvency issues, drawing on many years of experience in representing state insurance departments in the rehabilitation and liquidation of insurance companies. These services include solvency investigations, the planning and takeover of insurance companies, estate administration, investment management, working closely with state guaranty funds in the transfer of data and resolution of claims, determination of proofs of claims, collection of reinsurance and other estate assets, and final estate resolution. Partners in the Firm currently serve as special deputy receivers of a life and health insurer, a reciprocal exchange that wrote commercial property and large deductible workers compensation coverages, and a Kansas-domiciled property insurer.

PRIMARY BUSINESS

Law Firm

BRANCH OFFICE(S)

The Firm has offices in Austin, Chicago, Dallas, Denver, Houston, Los Angeles, Minneapolis, New York, San Antonio, San Francisco, St. Louis, and Washington, D.C. In addition to these US locations, the Firm has offices throughout the world.



PACHULSKI
STANG
ZIEHL &
JONES

COMPANY AND CONTACT INFORMATION

Pachulski Stang Ziehl & Jones LLP

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AREA OF EXPERTISE WITH RECEIVERSHIPS

- Legal or Litigation Services
- Reinsurance

TYPE OF INSURER

- Property and Casualty
- Life, Accident and Health
- Other – Reinsurance

PRIMARY BUSINESS

Law firm specializing in corporate bankruptcy.

BRANCH OFFICE(S)

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Delaware

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COMPANY AND CONTACT INFORMATION

PricewaterhouseCoopers LLP

300 Madison Avenue
New York, NY 10017

AREA OF EXPERTISE WITH RECEIVERSHIPS

- Accounting – Audit and assurance services, consultancy services on financial reporting and reinsurance accounting, and loss sensitive program accounting
- Actuarial – Experience studies to support actuarial modeling, projection of insurance cash flows, data analytics, analyses of results, evaluation of financial impact of strategic options, valuations of insurance liabilities, Cash Flow Testing, and Appointed Actuary opinion
- Valuation Services – Provide valuations of insurance liabilities, Cash Flow Testing, and Appointed Actuary opinion
- Investment Banking/Sales Process Services – Acquisition structuring and financing, Buy side due diligence (financial, actuarial, tax, HR, Ops & IT, pro forma and purchase accounting considerations), Divestiture services (sales advisory and auction processes, advice on buyer due diligence and data room requirements, structuring alternatives, carve-out issues, stand-alone audit needs, transitional service agreements, stranded cost analysis, and operational separation planning and implementation)
- Target Examination Services – Provide complete actuarial services to support target examinations including valuations and testing of insurance liabilities
- Other – Capital and legal entity restructuring, Claims audits, Claims process consulting, Commutations support (claims & reinsurance), Cost reductions, operational restructuring and process redesign, Expert Witness (actuarial, claims, & reinsurance), Information technology, Post-merger integration, Reinsurance program audits and operations consulting

TYPE OF INSURER

- Property and Casualty
- Life
- Accident
- Health
- Fraternal
- Title
- Other – Captive, Financial Guarantee/Monoline, Long Term Care, Reinsurer, RRG

SHORT DESCRIPTION OF RECEIVERSHIP SERVICES

Through our audit, actuarial, corporate finance and management consulting services we focus on assisting insurance and reinsurance companies in receivership to realize value by reserve valuation, controlling risk, evaluation of financial impact of strategic options, enhancing performance, reducing and variabilizing costs, releasing capital and – where appropriate - accelerating realization of assets and

liabilities or achieving finality through legal entity restructuring, portfolio transfer mechanisms or a sale process.

PRIMARY BUSINESS

PwC focuses on audit and assurance, consulting, tax and transaction services. We help resolve complex issues and identify opportunities, serving more leading insurance industry clients than any other firm, delivering engagements for these clients across the full spectrum of business issues.

We are familiar with and understand the issues and business challenges that insurers and regulators face, and have many years of institutional and personal experience serving them in a variety of business and economic environments.

The depth and breadth of our insurance industry client base means that PwC has the resources to serve our clients whatever their needs, wherever and whenever they need us.

BRANCH OFFICE(S)

PwC has 83 offices across the USA, and more than 750 locations in 157 countries overall.

COMPANY AND CONTACT INFORMATION

Rector & Associates, Inc.

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Columbus, OH 43215

Sarah W. Schroeder

President

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AREA OF EXPERTISE WITH RECEIVERSHIPS

- Accounting
- Actuarial
- Administrative Supervision
- Audit Services - Internal control and financial statement audits performed by CPAs on staff.
- Deputy Receiver - Rehabilitation or Liquidation
- Expert Witness - Analysis of appropriate statutory accounting treatment; evaluating regulatory action taken by state departments of insurance.
- Information Technology
- Legal or Litigation Services
- Mortgage Loan, Real Estate, Derivatives and Other Asset Management
- Reinsurance
- Other – Risk Retention Groups and Captives

TYPE OF INSURER

- Property and Casualty
- Life, Accident and Health
- Health
- Fraternal
- Title
- Other – RRG, HMO, & Captive

SHORT DESCRIPTION OF RECEIVERSHIP SERVICES

Rector & Associates, Inc. (R&A) is comprised of experts in insurance accounting/reporting, auditing/internal controls, reinsurance, insurance rate-making and loss reserving, information technology, and fraud risk management. R&A has significant experience with insurers under administrative supervision, receivership, and voluntary run-off, including the following:

- Performed targeted examination procedures to determine true financial condition;
- Determined statutory accounting values of invested assets and deferred tax assets;
- Provided litigation support and expert witness services;
- Evaluated catastrophe reinsurance programs and adverse development reinsurance covers;
- Provided financial advice and accounting support to a deputy receiver;
- Provided on-site daily accounting support ;
- Evaluated the viability of RBC corrective action plans;

- Served as an administrative supervisor for a life insurer and two commercial property/casualty insurers;
- Prepared “ground-up” court-ordered financial statements necessary for fair value reporting; and
- Facilitated merger and acquisition activity.

PRIMARY BUSINESS

R&A provides practical solutions to insurance regulatory and business problems. Staffed by experts in compliance, accounting, reinsurance, actuarial science, internal controls, information technology, and fraud risk management the consulting firm has assisted insurance companies, regulators and others across the nation and internationally.

BRANCH OFFICE(S)

R&A has a branch office in Lenexa, KS.

¹ On-Site daily accounting support included, but was not limited to: production of monthly, quarterly, and yearly financial statements; development of financial projections; performance of internal control assessments; reviews of funding status of pension and retirement plans; production of periodic receivership estate financial reporting; assisting with accounting system conversions, reinsurance commutations, investment portfolio restructurings, rate increase evaluations, and contract evaluation.



COMPANY AND CONTACT INFORMATION

Risk & Regulatory Consulting, LLC
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AREA OF EXPERTISE WITH RECEIVERSHIPS

- Accounting
- Actuarial
- Administrative Supervision
- Audit Services – Claims Audits, Guaranty Fund Audits
- Claims
- Deputy Receiver – Rehabilitation or Liquidation
- Expert Witness – Actuarial
- Information Technology
- Mortgage Loan, Real Estate, Derivatives and Other Asset Management
- Reinsurance
- Tax
- Other – Review and structure of acquisition and merger proposals to resolve troubled company situations. Forensic Accounting, Supervision and Resolution Consulting, Virtualization of receivership operations.

TYPE OF INSURER

- Property and Casualty
- Life, Accident and Health
- Health
- Fraternal
- Title

- Other – Risk Retention Group, Service and Auto Warranties, and Unauthorized Insurers, Reinsurer, Surety, Bail, and Immigration Bonds.

SHORT DESCRIPTION OF RECEIVERSHIP SERVICES

RRC's combined team, comprised of over 130 professionals provides a variety of services to state insurance regulators on a national basis. Our resources provide troubled company and receivership consulting, regulatory consulting, business consulting, litigation support, financial examination and regulatory compliance, market regulation analysis and compliance, information systems consulting, actuarial services, and training, among other specialized services. We specialize in accounting, claims, actuarial, reinsurance, information technology, and management oversight of troubled insurers on behalf of insurance regulators.

Our 9 member Receivership and Run-off team offers independent and realistic assessments of the situation, including strategic recommendations to assist in developing an appropriate regulatory approach which will minimize the impact on policyholders and the public. RRC's Receivership and Run-off team includes 6 individuals with professional designations from the International Association of Insurance Receivers. . We believe our team's significant regulatory experience, communication and project management skills, blended with in-depth insurance knowledge makes RRC the best qualified firm to assist insurance departments.

PRIMARY BUSINESS

Risk & Regulatory Consulting, LLC (RRC) is an affiliate of RSM US LLP, an accounting, tax and consulting firm. RRC 's primary focus is to provide a variety of consulting services to support the mission of state insurance regulators throughout the country. Those services include troubled company and receivership services, financial and market conduct examinations, financial analysis, Form A reviews, actuarial reviews, information systems consulting, staff training, regulatory process reviews, and pharmacy & healthcare consulting. Additionally, we have the expertise to review the particular entity's invested assets and assess the risks, valuation and liquidity of those assets.

BRANCH OFFICE(S)

The practice's primary office is located at 20 Batterson Park Road, Suite 380, Farmington, Connecticut 06032. The balance of our team is located in approximately 30 states throughout the country allowing us to be onsite quickly at any location.

COMPANY AND CONTACT INFORMATION

The Schacht Group

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Chicago, IL 60606

James Schacht

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AREA OF EXPERTISE WITH RECEIVERSHIPS

- Accounting
- Administrative Supervision
- Deputy Receiver
- Expert Witness
- Mortgage Loan, Real Estate, Derivatives and Other Asset Management
- Reinsurance

TYPE OF INSURER

- Property and Casualty
- Life, Accident and Health
- Health
- Fraternal

SHORT DESCRIPTION OF RECEIVERSHIP SERVICES

Oversight of receivership operation or administration of a receivership.
Recognized expert for receiverships and guaranty funds.

PRIMARY BUSINESS

Consulting services to the insurance industry.

BRANCH OFFICE(S)

None.

COMPANY AND CONTACT INFORMATION

Schwartz Consulting, LLC

E9253 Oakleaf Lane
Wisconsin Dells, WI. 53965

Dan Schwartz

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AREA OF EXPERTISE WITH RECEIVERSHIPS

- Administrative Supervision
- Deputy Receiver (Rehabilitation or Liquidation)
- Expert Witness (Regulatory and Receivership)
- Other –) Receivership and Management Process Review

TYPE OF INSURER

- Property and Casualty
- Life, Accident and Health
- Health
- Fraternal

SHORT DESCRIPTION OF RECEIVERSHIP SERVICES

Schwartz Consulting, LLC provides management of distressed and insolvent insurers offering a complete, confidential and range of receivership services, acting as a special deputy receiver or consulting for court appointed receivers providing additional expertise, resources and analysis to enhance their efforts. We provide effective and efficient management of estates using a commercial approach towards the overall process with a focus on strategy and closure in order to preserve available assets and drive results for consumers and the Receiver.

We have experience in complicated commutations, management of litigation recoverables, negotiation of changes to key contracts, negotiation with creditors, process improvements in business operations and staffing, regulatory and other plan of rehabilitation strategy to protect policyholders, successful negotiation of the sale of blocks of business, and expert testimony.

We have served as:

- Special Deputy Commissioner
- Consultant to the Receiver
- Former insurance professional across a wide range of expertise
- Former Chief Deputy Commissioner

BRANCH OFFICE(S)

None



COMPANY AND CONTACT INFORMATION

Semmes, Bowen & Semmes, PC

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AREA OF EXPERTISE WITH RECEIVERSHIPS

- Claims
- Deputy Receiver – Rehabilitation or Liquidation
- Legal or Litigation Services
- Other – P&C Insurance Guaranty Assn.

TYPE OF INSURER

- Property and Casualty
- Other – Captive

SHORT DESCRIPTION OF RECEIVERSHIP SERVICES

Semmes has represented P&C Insurance Guaranty Associations since their origin in the early 1970's with respect to both administrative and regulatory issues and with respect to claims. Semmes has also served as Special Deputy Insurance Commissioner in the District of Columbia for the liquidation of two P&C insurers.

PRIMARY BUSINESS

Semmes is a medium-sized law firm with about 65 attorneys practicing principally in Maryland, Virginia and the District of Columbia. Its main office is in Baltimore, MD. The principal portions of Semmes' legal representations are in the arenas of insurance defense litigation and Workers' Compensation defense. Additionally, Semmes maintains active insurance regulatory and admiralty practices.

BRANCH OFFICE(S)

Semmes has branch offices in Vienna, VA and Hagerstown, MD. It also maintains convenience offices in Washington, DC, Salisbury, MD and Martinsburg, WV.

SIDLEY

COMPANY AND CONTACT INFORMATION

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AREA OF EXPERTISE WITH RECEIVERSHIPS

- Legal or Litigation Services

TYPE OF INSURER

- Property and Casualty
- Life, Accident and Health
- Health
- Fraternal
- Title
- Other – Reinsurer, Monoline, Surety

SHORT DESCRIPTION OF RECEIVERSHIP SERVICES

For more than 40 years, Sidley Austin LLP has handled a wide variety of insurance company restructuring, run-off and conservation, rehabilitation and liquidation matters in the U.S. and abroad. Sidley’s insurance practice offers comprehensive counseling and litigation services to state insurance regulators, receivers of insolvent insurance companies, guaranty associations, creditors, reinsurers, insurers and other interested parties.

We have considerable experience in confronting the early challenges to receivers, such as litigation against the company in receivership outside of the receivership court, the occasional unwillingness of lawyers who formerly represented the insolvent company to release litigation files and reinsurance and guaranty association issues. We are experienced in obtaining dismissals or stays of litigation filed against an insurance company in receivership; for example, we successfully represented the receiver of Coronet Insurance Company in a case that established the receiver's superior right to the litigation files of an insolvent insurer, notwithstanding the assertion of a lawyers' common law retaining lien.

Our experience extends to litigation between competing receivers over the propriety of an ancillary receivership under the Uniform Insurers Liquidation Act, and the division of authority between domiciliary and ancillary receivers of the same insolvent company. Our wealth of frontline experience enables us to formulate creative, yet realistic, solutions to the legal problems presented by troubled or financially challenged insurance companies.

Among other experience, we have represented the New York Liquidator of Executive Life Insurance Company of New York, the Illinois rehabilitators of Public Service Insurance Company and Public Service Mutual Insurance Company, the Illinois liquidators of Pine Top Insurance Company, Centaur Insurance Company and several other insurers, the Missouri liquidator of Transit Casualty Company, the Pennsylvania rehabilitator of The Mutual Fire, Marine and Inland Insurance Company, the Indiana receiver of the Baldwin-United insurance companies, the Florida receiver of Guarantee Security Life Insurance Company, and insurance receivers in Arizona, Mississippi, New Jersey, West Virginia, Tennessee, Texas and Utah. We have also worked hand-in-hand with the New York Superintendent, the Illinois Director, other states' regulators and insurance industry representatives to develop legislative solutions to many difficult receivership issues, including the handling of long-tail contingent claims.

U.S. receivers frequently require the assistance of UK lawyers, typically with assistance collecting reinsurance, but also with UK affiliates in run-off. Our London-based insurance restructuring practice deals with run-offs, solvent schemes of arrangements, insolvencies and restructuring of insurance entities, acquisition and disposal of discontinued business and business transfers. London is a market for innovative ideas for dealing effectively with the moving and closure of books of business for UK and overseas companies. Sidley is ideally situated to support our clients' needs in all of these areas, in London as well as the rest of the world.

PRIMARY BUSINESS

Sidley is an elite, global law firm. With 2,300 lawyers around the world, we provide a broad range of transactional, regulatory and litigation services to meet the needs of our clients.

BRANCH OFFICE(S)

Sidley has a global footprint, with offices in 21 cities: Beijing, Boston, Brussels, Century City, Chicago, Dallas, Geneva, Hong Kong, Houston, London, Los Angeles, Miami, Munich, New York, Palo Alto, San Francisco, Shanghai, Singapore, Sydney, Tokyo and Washington, D.C.

COMPANY AND CONTACT INFORMATION

Tharp and Associates, Inc.

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Truitte D. Todd
Chief Financial Officer
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AREA OF EXPERTISE WITH RECEIVERSHIPS

- Accounting
- Administrative Supervision
- Audit Services – Reinsurance
- Claims – All Lines of Business
- Deputy Receiver – Rehabilitation or Liquidation
- Expert Witness – Regulatory, Reinsurance, Third Party Recovery
- Information Technology
- Investment Banking/Sales Process Services
- Litigation Support Services
- Mortgage Loan, Real Estate, Derivatives and Other Asset Management
- Reinsurance
- Other – Forensic Accounting, Data and Analytics and Litigation Support

TYPE OF INSURER

- Property and Casualty
- Life, Annuity, Accident and Health
- Mortgage Guaranty Insurance
- Health
- Fraternal
- Title
- Other – Captives, MEWA, RRG, Service and Auto Warranties

SHORT DESCRIPTION OF RECEIVERSHIP SERVICES

Tharp is a nationally recognized professional services organization with over 40 years of continuous experience. The firm's principals have served as supervisor and/or court-appointed fiduciary (Special Deputy Receiver/Assistant Receiver) for more than forty-five impaired, insolvent or otherwise troubled insurers placed in court-supervised receivership proceedings or administrative supervision. Additionally, on numerous occasions, Tharp has worked alongside special deputy receivers as experts as well as provided consulting services which include the compilation and collection of litigious reinsurance recoveries. We have represented regulators and receivers in more than 10 different states.

PRIMARY BUSINESS

Tharp’s core expertise – management, consulting, fiduciary, forensic accounting and financial services for the insurance and reinsurance industries – encompasses an extensive range of critical functions for which Tharp’s principals are highly qualified and experienced in areas including, but not limited to:

- Troubled Insurance Company Delinquency Proceedings
- Financial and Market Conduct Examinations of Insurers
- Litigation Support and Expert Witness
- Insurance Holding Company Systems
- Reinsurance Assumed and Ceded

For more information, please see our website at www.tharpassociates.com

BRANCH OFFICE(S)

N/A

COMPANY AND CONTACT INFORMATION

Watkins Law Office

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AREA OF EXPERTISE WITH RECEIVERSHIPS

- Administrative Supervision
- Deputy Receiver (Rehabilitation or Liquidation)

TYPE OF INSURER

- Life, Accident and Health
- Health
- Other – HMO, ACA CoOp

SHORT DESCRIPTION OF RECEIVERSHIP SERVICES

Law firm specializes in receivership/troubled company management matters. Certified Insurance Receiver designation for Multiple Lines from the International Association of Insurance Receivers. For past 23 years have worked for insurance departments and courts in managing over a dozen financially troubled companies, coordinating with guaranty associations and other interested parties.

PRIMARY BUSINESS

Law office/administrative services for Insurance Departments and financially troubled companies.

BRANCH OFFICE(S)

None.

COMPANY AND CONTACT INFORMATION

Williams Mullen

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Wes Camden

Partner

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AREA OF EXPERTISE WITH RECEIVERSHIPS

- Legal or Litigation Services

TYPE OF INSURER

- Property and Casualty
- Life, Accident and Health
- Health
- Other – Co-Ops, Reinsurer, Captive

SHORT DESCRIPTION OF RECEIVERSHIP SERVICES

Williams Mullen has over three decades of experience providing a full range of legal services to state insurance regulators, receivers of insolvent insurance companies, creditors, reinsurers, insurers and other interested parties. The firm’s recent experience has focused on insurance companies that have fallen into distress due to the unlawful acts of their management and investment advisors. These matters have demanded not only a comprehensive approach to the receivership of those distressed companies, but also close coordination with multiple federal agencies, litigation in state, federal, and bankruptcy courts to protect the receivership estate, and extensive negotiations of transactions designed to maximize the value of the receivership estate.

Our lawyers have appeared on behalf of distressed insurance companies in litigation proceedings ranging from state court judgment enforcement actions to Chapter 15 proceedings involving foreign debtors in federal bankruptcy court—including the successful trial of a case to enforce the plan of rehabilitation for four insurance companies. We have also advised distressed insurance companies, state insurance regulators, and receivers in connection with a wide variety of transactions, including rehabilitation plans, restructuring agreements, deals involving the sale or refinancing of insurance company assets, and proposed reinsurance transactions. Finally, our experience also includes close coordination with the United States Department of Justice and the SEC in their investigations and litigation against persons who have defrauded distressed insurance companies that have transitioned to rehabilitation.

In performing this work, Williams Mullen has worked closely with, among others, Noble Consulting Services, Inc., Examination Resources, LLC, J.S. Held (formerly Veris Consulting, Inc.), Johnson Lambert, Milliman, and numerous financial institutions. The firm also enjoys relationships with international counterparts that have allowed it to effectively address receivership-related issues in foreign jurisdictions.

PRIMARY BUSINESS

Williams Mullen is an Am Law 200, regional, full-service law firm with approximately 240 attorneys in seven offices across North Carolina, South Carolina and Virginia. We are a full-service firm that provides a broad range of transactional, regulatory and litigation services to our clients.

BRANCH OFFICE(S)

Charlottesville, VA; Columbia, SC; Norfolk, VA; Raleigh, NC; Tysons, VA; Virginia Beach, VA.

RUN-OFF RESOURCES

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COMPANY AND CONTACT INFORMATION

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Amy Jeanne Welton

Owner

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AREA OF EXPERTISE WITH RUN-OFFS

- Accounting – Served on run-off rehabilitation plan team for Highlands Insurance Company, assisting in monitoring the economic cash flow plan and ensuring compliance with the court approved rehabilitation plan
- Actuarial – Contracting and Coordinating with Actuaries for Ground Up and Regular Reports
- Administrative Supervision – Assisted the SDR with governance of wholly owned insurance company subsidiaries in regulatory supervision
- Legal Services – Served on run-off rehabilitation plan team for Highlands Insurance Company, assisting in monitoring the economic cash flow plan and ensuring compliance with the court approved rehabilitation plan

TYPE OF INSURER

- Property and Casualty
- Other – Captive and Reinsurer

SHORT DESCRIPTION OF RUN-OFF SERVICES

Amy Jeanne Welton has practiced insurance insolvency law in the Texas for over 31 years. She has represented SDRs of over 40 estates as lead counsel. Several of these estates, Highlands Insurance Company, Vesta Fire Insurance Corporation, Vesta Insurance Corporation, Employers Casualty Company, American Eagle, and United Republic Insurance Company has wholly owned solvent insurance company subsidiaries. I assisted my SDR client with administering these insurance company entities and complying with insurance regulatory requirements. I assisted my SDR clients in resolving all claims against these active insurers, sometimes under court approved rehabilitation plans. I coordinated with my SDRs in collecting remaining assets and winding up these companies.

PRIMARY BUSINESS

Represents Special Deputy Receivers of rehabilitation and liquidations in Texas.

BRANCH OFFICE(S)

Able to travel. Can work from remote locations.

COMPANY AND CONTACT INFORMATION

Anderson, CPA, Michael J.

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Wesley Chapel, FL 33545

Michael J. Anderson

Owner

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Cell – (205) 515-2894

Email – mjanderson42@aol.com

AREA OF EXPERTISE WITH RUN-OFFS

- Accounting
- Other – Reinsurance

TYPE OF INSURER

- Property and Casualty

SHORT DESCRIPTION OF RUN-OFF SERVICES

Managed all the financial operations for one P&C insurance company that served as a fronting company that wrote \$1.5 billion of direct insurance and ceded 99% to various reinsurers.

Also served as a reinsurance commutation director for a P&C insurance in run-off with \$200-\$300 million of reinsurance recoverables.

PRIMARY BUSINESS

N/A.

BRANCH OFFICE(S)

None.

COMPANY AND CONTACT INFORMATION

Cantilo & Bennett, L.L.P.

11401 Century Oaks Terrace, Suite 300
Austin, TX 78758

Patrick H. Cantilo

Partner

Office – (512) 478-6000

Email – phcantilo@cb-firm.com

AREA OF EXPERTISE WITH RUN-OFFS

- Administrative Supervision
- Legal Services
- Target Examination Services
- Other – Development and management of run-off plans, determination of run-off plan viability, litigation of run-off issues, reinsurance and claims components of run-off plans, engagement and coordination of specialists for run-off operations

TYPE OF INSURER

- Property and Casualty
- Life
- Health
- Title
- Other – Reinsurers, Captives, HMOs, and Managed Care Organizations

SHORT DESCRIPTION OF RUN-OFF SERVICES

C&B can provide services ranging from focused engagements for a particular facet of a run-off to the full panoply of functions necessary to develop and manage a run-off program in any line of insurance, including compiling a team of specialists and consultants.

PRIMARY BUSINESS

C&B is a Texas law firm that provides legal and consulting services, primarily to state insurance regulators, throughout the country in a wide array of regulatory and troubled-company areas, with particular expertise in receivership and troubled company engagements. It is supported by the Palomar Companies (owned by Messrs. Cantilo and Bennett), which provide a variety of insurance-support services to receivership and other insurance and health care projects.

BRANCH OFFICE(S)

C&B has no branch offices but often assigns personnel to serve for extended periods of time on-site at turn-around or run-off projects.



COMPANY AND CONTACT INFORMATION

Conning

One Financial Plaza
Hartford, CT 06103

Matthew Daly
Head of Conning North America
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AREA OF EXPERTISE WITH RUN-OFFS

- Other – Investment Securities Management (e.g. Bonds/Equities), Asset Management, Operational & Investment Cash Flow Management, Risk & Capital Management Solutions

TYPE OF INSURER

- Property and Casualty
- Life
- Accident
- Health
- Fraternal
- Other – Reinsurers, RRG, Captive

SHORT DESCRIPTION OF RUN-OFF SERVICES

Conning’s portfolio management and advisory teams work closely with management to develop customized solutions based on the particular run-off situation and requirements. Our deep understanding of insurance operations and reserve management allows us to model complex liability cash flows. We then use our portfolio management expertise to structure portfolios to optimize investment returns, primarily through investment income, within cash flow requirements and other operating and regulatory constraints.

PRIMARY BUSINESS

Conning is a leading investment management firm with a long history of serving the insurance industry. Conning supports institutional investors, including insurers and pension plans, with investment solutions and asset management offerings, risk modeling software, and industry research.

BRANCH OFFICE(S)

Conning is headquartered in Hartford, Connecticut with offices in Asia, Europe, and North America.



COMPANY AND CONTACT INFORMATION

DLA Piper LLP (US)

Chicago

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Philadelphia

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New York

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Stephen W. Schwab

(Chicago & PA)

Partner

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Scott Fischer

(New York)

Partner

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AREA OF EXPERTISE WITH RUN-OFFS

- Administrative Supervision
- Legal Services
- Other – All manner of legacy transfer transactions, including Part VII, LPT, IBT and IBD

TYPE OF INSURER

- Property and Casualty
- Life
- Accident
- Health
- Title
- Other – Reinsurer, Captive, Protected Cells, Special Purpose Vehicles

SHORT DESCRIPTION OF RUN-OFF SERVICES

All aspects of the administration of troubled insurance companies, companies and books of business in run-off, extending from termination of underwriting and coverage relationships, to recovery of collateral. We have represented regulators and receivers from 14 states, as well as commercial policyholders, senior managers, commercial and private equity lenders and investors, purchasers, reinsurance counterparties, and re/insurance trade associations in matters throughout the United States and many other countries, in policy/contract novation, recapture and policy buy back; captive and commercial reinsurer commutation; run off plan development and implementation; regulatory compliance; legislative enactment; stock and asset purchases; corporate due diligence and compliance;

and dispute litigation, arbitration and mediation. In 2021, we represented the IL Director and Department in the nation's first insurance business division (Allstate, IL and MI).

PRIMARY BUSINESS

DLA Piper is a global law firm with lawyers located in more than 40 countries throughout the Americas, Europe, the Middle East, Africa, and Asia Pacific, positioning us to help clients with their legal needs around the world. Our clients range from multinational, Global 1000, and Fortune 500 enterprises to emerging companies developing industry-leading technologies. They include more than half of the Fortune 250 and nearly half of the FTSE 350 or their subsidiaries. We also advise governments and public sector bodies.

BRANCH OFFICE(S)

DLA Piper has over 90 offices and 20 relationship law firms throughout the Americas, Europe, the Middle East, Africa, and Asia Pacific.

COMPANY AND CONTACT INFORMATION

Elise Capital

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Elise Mochizuki, ACI, CCMC

Receiver

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Email – receiver@elisecapital.com

AREA OF EXPERTISE WITH RECEIVERSHIPS

- Accounting
- Actuarial
- Administrative Supervision
- Investment Banking/Sales Process Services
- Other - Investment Securities Management (e.g. Bonds/Equities), Asset Management, Claims, Forensic Accounting, Information Technology, Loss Portfolio Transfers, Reinsurance

TYPE OF INSURER

- Property and Casualty
- Life
- Accidental
- Health
- Fraternal
- Title
- Other – Reinsurer, RRG, Captive, Protective Cell and Special Purpose Vehicle, Agencies, TPAs, and Holding Companies

SHORT DESCRIPTION OF RECEIVERSHIP SERVICES

The origin of our run-off services begins after the Global Financial Crisis during the early years of the Dodd-Frank Act, when one of our team members assisted banks with the investment management of bond portfolios as well as the valuation and disposition of commercial real estate loan portfolios. Our founder is Elise Mochizuki, who is the founder of such financial services companies as asset management company, hedge fund, and private equity fund. Another team member was a partner at a Silicon Valley venture capital fund then at a distressed hedge fund.

Run-off services is an evolution both of our team’s investment management experience in hedge funds, private equity funds, venture capital funds, and real estate funds, as well as our team’s experience as investment analysts, municipal bond analysts, bond analysts, and/or stock analysts in such industries as financial services, real estate investment trusts (REITs), and industrials.

Because our team’s insurance credentials include the Associate in Captive Insurance (ACI) awarded by the International Center for Captive Insurance Education (ICCIE), we can assist captive insurance

companies as well as traditional insurance carriers with run-off services. Our team and network of partners consist of respected actuary, claims management, and investment management firms.

PRIMARY BUSINESS

In addition to run-off services, we also provide receivership, operational turnaround, financial restructuring, and transformation consulting for distressed businesses in the financial services industry, especially insurance and banks. Our legacy experience focuses on court-appointed receivership for real estate businesses and hospitality assets seized by the courts on behalf of creditors. Our team members step into the shoes of the owners of hotels, motels, and inns with the authority to obtain real estate loans, to demolish and/or renovate properties, to liquidate assets and/or to conduct auctions, and to hire and fire personnel and consultants.

In the case of corporate and/or personal bankruptcy, our team members function as bankruptcy advisors and restructuring/loan workout professionals. Our team's receivership and turnaround credentials include the Certified Insolvency & Restructuring Advisor (CIRA) designation awarded by the Association of Insolvency & Restructuring Advisors (AIRA) and the Corporate Crisis Management Certification (CCMC) designation awarded by the Management and Strategy Institute (MSI).

Our founder Elise Mochizuki is serving her fourth 2-year term as a New York State receiver (not to be confused with special deputy receiver). She is also serving on the Audit Committee of the largest chapter of the Turnaround Management Association (TMA), the organization for turnaround, restructuring, and corporate health professionals which awards the Certified Turnaround Professional (CTP) and Certified Turnaround Analyst (CTA) designations. She is able to draw upon her relationships in both the AIRA and TMA communities of restructuring and turnaround professionals.

BRANCH OFFICE(S)

This women-owned, minority-owned business has no branch offices since one or more of our team members can be assigned on-site for receivership and/or run-off services.



COMPANY AND CONTACT INFORMATION

Examination Resources, LLC

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Donald F. Roof
Managing Director
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AREA OF EXPERTISE WITH RUN-OFFS

- Accounting
- Actuarial
- Administrative Supervision
- Legal Services
- Target Examination Services
- Other – Tax

TYPE OF INSURER

- Property and Casualty
- Life
- Accident
- Health
- Fraternal
- Title
- Other – Health Cooperatives, Reinsurer, RRG, Captive, Self-insured Workers’ Compensation Fund

SHORT DESCRIPTION OF RUN-OFF SERVICES

Examination Resources has experienced and specialized professionals to provide a host of regulatory services to augment a department’s staff when dealing with troubled insurance companies. ER provides regulatory consulting services such as administrative supervision, rehabilitation, and liquidation on either an outsourced, co-sourced, or consultant basis. See above for our core competencies with Run-offs.

PRIMARY BUSINESS

Our mission is to provide services that efficiently meet our client’s objectives and ultimately improve the quality of insurance regulation. By “Helping Government Succeed”, we have assisted state insurance regulators since 2002. Our firm offers high-level expertise in conducting professional services regarding all aspects of insurance company operations. We have professionals with financial, market conduct, receivership, and regulatory services experience. Our services include financial analysis, administrative supervision, rehabilitations and liquidations. Related services that may accompany our troubled company work include market conduct and financial examinations, information system reviews, operational reviews, actuarial analysis, premium tax audits, Medical Loss Ratio reviews, specialist reviews in the field of investments and reinsurance, catastrophic claims and exposure reviews, and data validation reviews.

BRANCH OFFICE(S)

Atlanta, GA

Baltimore, MD

Stuart, VA



COMPANY AND CONTACT INFORMATION

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AREA OF EXPERTISE WITH RUN-OFFS

- Administrative Supervision
- Legal Services
- Target Examination Services

TYPE OF INSURER

- Property and Casualty
- Life
- Accident
- Health
- Other – Co-Ops, Reinsurer, RRGs, Captive

SHORT DESCRIPTION OF RUN-OFF SERVICES

For almost 50 years, Faegre Drinker professionals have been involved in insurance company receivership and problem company workouts of all kinds. We have represented receivers, guaranty associations and regulators in insolvency/receivership matters across the country. Our team assists regulators, receivers and companies with corporate, regulatory, reinsurance, mergers and acquisitions, litigation, claim, suitability, captive/alternative risk and compliance needs. In the receivership space, we have handled the receivership court case, service/TPA agreements, asset recovery and third-party litigation and assumption/other reinsurance/run-off/resolution plans of all sorts (both in rehabilitation

and liquidation), all in coordination with regulators (and often the NAIC), guaranty associations/funds and other stakeholders. In the transactional space, we have represented buyers and sellers of troubled blocks and troubled companies.

Our team includes professionals who have served as in-house special deputy receiver to insurance commissioners, contract special deputy receivers and counsel to the commissioner as receiver. Collectively our professionals have served as special deputy or counsel to the receiver on more than fifty separate insurance receivership estates.

- Nearly 50 years' experience in receiverships and problem company workouts
- Engagements in all 50 states and D.C.
- Coordinated with insurance commissioners in 25+ states
- Represented NOLHGA on 50+ insolvencies involving life, health, annuity and long-term care insurance
- Handled several of the largest life and health insolvencies on record
- Receiver or counsel to the receiver on more than 50 insurance receivership estates

PRIMARY BUSINESS

Faegre Drinker is designed for clients with more than 1,200 legal and consulting professionals in 19 locations across the United States and in London and Shanghai. We're problem-solvers for leading insurance stakeholders — and have sustained this reputation for nearly a century. We have one of the largest dedicated insurance teams in the country with more than 80 full-time insurance attorneys and consultants. We understand this industry from an insider's point of view. Our institutional knowledge enables us to anticipate challenges and tackle them head-on so you can focus on your day-to-day needs. Our attorneys and professionals come from a variety of backgrounds, engaging an integrated approach to your most complex transactional, litigation, regulatory, data science and public policy challenges. We're your business partners and collaborators, evolving with the industry to advance your goals so you can focus on mitigating risks for others.

BRANCH OFFICE(S)

U.S. Offices:

Boulder, CO; Chicago, IL; Dallas, TX; Denver, CO; Des Moines, IA; Florham Park, NJ; Fort Myers, FL; Fort Wayne, IN; Indianapolis, IN; Los Angeles, CA; Minneapolis, MN; New York, NY; Philadelphia, PA; Princeton, NJ; San Francisco, CA; Washington, DC; Wilmington, DE

International Offices:

Shanghai, China; London, England



COMPANY AND CONTACT INFORMATION

Greenberg Traurig P.A.

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Fred E. Karlinsky

Shareholder; Global Co-Chair; Insurance Regulatory & Transactions Practice Group

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Christian Brito

Of Counsel

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AREA OF EXPERTISE WITH RUN-OFFS

- Administrative Supervision
- Legal Services
- Other – P&C, Life, Accident, Health, Fraternal, Title, Reinsurer, RRG and Captive

TYPE OF INSURER

- Property and Casualty
- Life
- Accident
- Health
- Fraternal
- Title
- Other – Reinsurer, RRG, Captive

SHORT DESCRIPTION OF RUN-OFF SERVICES

Greenberg Traurig’s Insurance Regulatory and Transactions Practice Group is experienced in transactional and regulatory law, executive and legislative governmental affairs, administrative law, and corporate representation. Our firm has experience in representation of interested parties involved in distressed companies, liquidations, administrative supervision, and regulatory run-off services. We have represented counterparties in run-off arrangements, stock and asset purchases, secured and unsecured creditors, and claims purchasers. Our firm has advised clients on a variety of solvency and work-out matters, including fraudulent transfer, preference issues and numerous other solvency, receivership and guaranty fund matters. More broadly, our attorneys advise clients on operational issues - including start-up initiatives, structuring, capitalization, and finance.

PRIMARY BUSINESS

Greenberg Traurig, LLP has more than 2650 attorneys in 47 locations in the United States, Europe and the Middle East, Latin America, and Asia. The firm is a 2022 BTI “Highly Recommended Law Firm” for superior client service and is consistently among the top firms on the Am Law Global 100 and NLJ 500. Greenberg Traurig is Mansfield Rule 6.0 Certified Plus by The Diversity Lab. The firm is recognized for powering its U.S. offices with 100% renewable energy as certified by the Center for Resource Solutions Green-e® Energy program and is a member of the U.S. EPA’s Green Power Partnership Program. The firm is known for its philanthropic giving, innovation, diversity, and pro bono. Web: www.gtlaw.com.

BRANCH OFFICE(S)

Albany. Amsterdam. Atlanta. Austin. Berlin~. Boston. Charlotte. Chicago. Dallas. Delaware. Denver. Fort Lauderdale. Houston. Las Vegas. London*. Long Island. Los Angeles. Mexico City+. Miami. Milan>>. Minneapolis. New Jersey. New York. Northern Virginia. Orange County. Orlando. Philadelphia. Phoenix. Portland. Riyadh>>. Sacramento. Salt Lake City. San Diego. San Francisco. Seoul∞. Shanghai. Silicon Valley. Singapore=. Tallahassee. Tampa. Tel Aviv^. Tokyoα. United Arab Emirates<. Warsaw~. Washington, D.C. West Palm Beach. Westchester County.

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COMPANY AND CONTACT INFORMATION

Hall Estill Law Firm

521 East 2nd Street, Suite 1200
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William W. O'Connor

Shareholder

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AREA OF EXPERTISE WITH RUN-OFFS

- Legal Services

TYPE OF INSURER

- Property and Casualty
- Life
- Accident
- Health
- Other – Reinsurer

SHORT DESCRIPTION OF RUN-OFF SERVICES

William O'Connor, lead shareholder for our receivership services, has extensive experience in the administration of insurance company liquidations and all litigation related thereto, complex litigation, insurance litigation, pharmaceutical defense, employment litigation and general litigation. In addition, he has assisted clients in the areas of commercial disputes, entity structures and governance, and commercial transactions. Bill has been recognized as a Best Lawyer in America in Commercial Litigation, as well as an Oklahoma Super Lawyer in Business Litigation, where he has been named among the top 50 attorneys in the state. Further, he is an AV-rated attorney through Martindale-Hubbell and has been named a Local Litigation Star by Benchmark Litigation. This practice area team lead by Bill within Hall Estill has prosecuted numerous actions against directors & officers, actuaries, auditors, policyholders and vendors, recovering millions of dollars.

PRIMARY BUSINESS

Hall Estill is a regional, commercial law firm headquartered in Tulsa, Oklahoma, with nearly 140 attorneys. The firm is organized into 11 legal sections and each is comprised of specific practice areas, more than 70 in all, in which our attorneys assist clients. With a strong command in emerging trends in business and technology, we are able to offer our clients powerful counsel in a myriad of legal areas: Bankruptcy, Restructuring & Creditor's Rights; Corporate Services; Energy & Natural Resources;

Environmental Services; Family Law; Indian Law; Intellectual Property; Labor & Employment; Litigation; Real Estate; and Tax & Employee Benefits.

BRANCH OFFICE(S)

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Oklahoma City, OK 73102

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75 N. East Ave., Suite 500
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COMPANY AND CONTACT INFORMATION

Ingardus, LLC

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Angela L. Ohlmann
Chief Financial Officer & Principal
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AREA OF EXPERTISE WITH RUN-OFFS

- Accounting
- Administrative Supervision
- Other – Forensic Accounting, Damages, Regulatory Compliance, Suitability

TYPE OF INSURER

- Property and Casualty
- Life, Accident and Health
- Health
- Fraternal
- Title
- Other – Annuity, Captive, Reinsurer, Associations/Trusts, Agencies, Third-Party Administrators

SHORT DESCRIPTION OF RUN-OFF SERVICES

Ingardus provides a wide range of receiver and run-off services focused primarily on the operational needs including, but not limited to:

- Compliance with and management of the required rehabilitation tasks
- Coordination and communication with the appropriate lead State
- Coordination and communication with all other involved regulatory entities including other states and guaranty associations
- Coordination and communication with interested parties and the general public
- Review the qualifications of Company staff and staffing needs and develop a recommendation of retention or dismissal
- Segregate the Company from the Parent
- Development and implementation of the rehabilitation plan
- Claims Management
- Oversight of subcontractors

- Negotiate with affiliates of the Company, third-party contractors of the Company, reinsurers, and other parties involved
- Marshal the assets of the Company
- Secure and establish all needed banking and investment accounts
- Develop, maintain, and manage cash flow analyses
- Develop, maintain, and manage liquidity analyses
- Assist with the investigation and collection of open receivables of all kinds
- Inventory (or direct the inventory) of all assets, contracts, and records
- Coordinate all needed financial reporting
- Review internal controls and implement new controls, as needed, related to cash and asset movement
- Assist with the drafting and completion of all necessary filings.

Ingardus and its principals currently serve or have served as a Special Deputy Rehabilitator/Liquidator of approximately a dozen companies. Additionally, pursuant to Regulatory Settlement Agreements, Ingardus has been the acting Monitor for troubled companies and lead multiple market conduct examinations for a variety of insurer types.

PRIMARY BUSINESS

Michael P. Kilkenny and Angela L. Ohlmann founded Ingardus, LLC. Ingardus is an independently operated and managed affiliate of the law firm Taft Stettinius & Hollister LLP. Taft is a law firm and has been in business since 1885. Ingardus is not a law firm. Ingardus is independently operated and managed by Michael and Angela – separate from Taft. Ingardus is focused on the insurance industry.

Our business has two primary verticals – business advisory services and forensic accounting services. The verticals overlap depending on the project. Through our forensic accounting services, we calculate financial related loss and perform complex fraud investigations. Within our business advisory service vertical, a primary focus is performing regulatory work including market conduct examinations, assisting with troubled insurance companies (as Supervisor, Rehabilitator, Liquidator or Monitor, and other special projects as needs arise (e.g., Form A due diligence, hearing and process reviews/revisions).

Additional information regarding our business and services may be found at www.ingardus.com.

BRANCH OFFICE(S)

We currently have five (5) offices in Chicago, Cincinnati, Cleveland, Indianapolis, and Louisville servicing clients across the United States.



COMPANY AND CONTACT INFORMATION

INS Consultants, Inc.

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AREA OF EXPERTISE WITH RUN-OFFS

- Accounting
- Actuarial
- Administrative Supervision
- Legal Services
- Target Examination Services

TYPE OF INSURER

- Property and Casualty
- Life
- Accident
- Health
- Other – Reinsurer, Risk Retention Group, Captive

SHORT DESCRIPTION OF RUN-OFF SERVICES

INS Consultants, Inc. provides examination, actuarial, rehabilitation/liquidation, information technology, claims, asset recovery, and reinsurance services.

PRIMARY BUSINESS

INS Consultants, Inc., along with its affiliated companies, INS Services, Inc. and INS Regulatory Insurance Services, Inc., provide financial examination services, market conduct examination services, actuarial services, rehabilitation and liquidation services, and information technology services exclusively to insurance regulatory agencies.

BRANCH OFFICE(S)

N/A

COMPANY AND CONTACT INFORMATION

Legal & Insurance Regulatory Consulting

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Legal & Insurance Regulatory Consultant
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AREA OF EXPERTISE WITH RUN-OFFS

- Administrative Supervision
- Legal Services

TYPE OF INSURER

- Property and Casualty
- Life

SHORT DESCRIPTION OF RUN-OFF SERVICES

In the course of my work in the receivership arena, I have handled many commutation agreements, program restructuring, and redrafting of reinsurance programs. I provide legal and regulatory advice to clients in run-off and those dealing with run-off estates. I have successfully turned around companies in rehabilitation and put them back on the market or into run-off..

PRIMARY BUSINESS

Provide insurance regulatory, insolvency, reinsurance and transactional legal advice to clients. Serve as an expert witness; performs compliance audits; advise clients on handling of run-off book of business; negotiate commutations and transfers of books of business.
Lecture, write and teach on insolvency, reinsurance and insurance regulatory issues.

BRANCH OFFICE(S)

New York, NY and Middletown, NJ



COMPANY AND CONTACT INFORMATION

Noble Consulting Services, Inc.

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Chief Executive Officer

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John Murphy, JD

Vice President; Director of Market Regulation

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Justin Schrader, CFE

Vice President; Director of Regulatory Advisory
Services

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Steve Hazelbaker, CPA, FLMI

President

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AREA OF EXPERTISE WITH RUN-OFFS

- Accounting
- Actuarial
- Administrative Supervision
- Investment Banking/Sales Process Services
- Target Examination Services
- Other – Keys to success include bringing the required resources and skill sets to bear to facilitate issue identification and resolution. Our action plans enable regulators to monitor performance and treatment of policyholders and claimants. It is important to maximize assets to pay claims in closed blocks of business. Operational expenses should be reduced to the minimum amounts necessary to pay claims and achieve regulatory compliance. Noble has experienced success settling claims with limited resources. Noble has been involved in negotiations that have involved the sale or transfers of blocks of business, when necessary for the protection of policyholders.

TYPE OF INSURER

- Property and Casualty
- Life
- Accident
- Health
- Fraternal
- Title
- Other – Reinsurer, RRG, Captive, Farmers Mutual, Annuity, MEWA

SHORT DESCRIPTION OF RUN-OFF SERVICES

Noble offers insurer run-off services. Such services may include negotiation of the sale of troubled companies or blocks of business, coordination with guaranty funds, claims processing, and support/assessments of corporate governance and information technology.

Our seasoned professionals are available to support such services as needed.

PRIMARY BUSINESS

Noble provides a full range of regulatory consulting services exclusively to insurance regulators. Business services include regulatory support for troubled companies as well as financial condition and targeted market conduct examinations and analysis.

BRANCH OFFICE(S)

The location of Noble's corporate headquarters is in downtown Indianapolis, Indiana. Key staff reside in locations throughout the country.

COMPANY AND CONTACT INFORMATION

Norton Rose Fulbright US LLP

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Partner

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Jodi Adolf

Partner

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AREA OF EXPERTISE WITH RECEIVERSHIPS

- Accounting
- Administrative Supervision
- Legal or Litigation Services
- Target Examination Services
- Other - D&O investigations and prosecution, Reinsurance recovery, & Sales of entities and blocks of business through assumption transactions.

TYPE OF INSURER

- Property and Casualty
- Life
- Accident
- Health
- Fraternal
- Title
- Other – Reciprocal Exchanges, Reinsurers, Risk Retention Groups, Captives

SHORT DESCRIPTION OF RECEIVERSHIP SERVICES

The Firm regularly advises state insurance regulators on solvency issues, drawing on many years of experience in representing state insurance departments in the resolution of troubled insurance companies. These services include solvency investigations, the planning and takeover of insurance companies, estate administration, investment management, working closely with state guaranty funds in the transfer of data and resolution of claims, determination of proofs of claims, collection of reinsurance and other estate assets, and final estate resolution. Partners in the Firm currently serve as special deputy receivers of a life and health insurer, a reciprocal exchange that wrote commercial property and large deductible workers compensation coverages, and a Kansas-domiciled property insurer.

PRIMARY BUSINESS

Law Firm

BRANCH OFFICE(S)

The Firm has offices in Austin, Chicago, Dallas, Denver, Houston, Los Angeles, Minneapolis, New York, San Antonio, San Francisco, St. Louis, and Washington, D.C. In addition to these US locations, the Firm has offices throughout the world.



COMPANY AND CONTACT INFORMATION

PricewaterhouseCoopers LLP

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AREA OF EXPERTISE WITH RUN-OFFS

- Accounting – Audit and assurance services, Consultancy services on financial reporting and reinsurance accounting, and Loss sensitive program accounting
- Actuarial – Experience studies to support actuarial modeling, projection of insurance cash flows, data analytics, analyses of results, evaluation of financial impact of strategic options, valuations of insurance liabilities, Cash Flow Testing, and Appointed Actuary opinion
- Valuation Services – Provide valuations of insurance liabilities, Cash Flow Testing, and Appointed Actuary opinion
- Investment Banking/Sales Process Services – Acquisition structuring and financing, Buy side due diligence (financial, actuarial, tax, HR, Ops & IT, pro forma and purchase accounting considerations), Divestiture services (sales advisory and auction processes, advice on buyer due diligence and data room requirements, structuring alternatives, carve-out issues, stand-alone audit needs, transitional service agreements, stranded cost analysis, and operational separation planning and implementation)
- Target Examination Services – Provide complete actuarial services to support target examinations including valuations and testing of insurance liabilities
- Other – Capital and legal entity restructuring, Claims audits, Claims process consulting, Commutations support (claims & reinsurance), Cost reductions, operational restructuring and process redesign, Expert Witness (actuarial, claims, & reinsurance), Information technology, Post-merger integration, Reinsurance program audits and operations consulting, independent expert and project administration services with respect to Rhode Island and Oklahoma insurance business transfers

TYPE OF INSURER

- Property and Casualty
- Life
- Accident
- Health
- Fraternal
- Title
- Other – Captive, Financial Guarantee/Monoline, Long Term Care, Reinsurer, RRG

SHORT DESCRIPTION OF RUN-OFF SERVICES

Through our audit, actuarial, corporate finance and management consulting services we focus on assisting insurance and reinsurance companies in run-off to realize value by reserve valuation, controlling risk, evaluation of financial impact of strategic options, enhancing performance, reducing and variabilizing costs, releasing capital and – where appropriate - accelerating realization of assets and liabilities or achieving finality through legal entity restructuring, portfolio transfer mechanisms or a sale process. Feasibility analyses, independent expert and project management services in respect of Oklahoma Insurance Business Transfers - supported by a full suite of insurance m&a services: corporate finance, valuations, due diligence, accounting advisory, tax and merger integration / separation services.

PRIMARY BUSINESS

PwC focuses on audit and assurance, consulting, tax and transaction services. We help resolve complex issues and identify opportunities, serving more leading insurance industry clients than any other firm, delivering engagements for these clients across the full spectrum of business issues.

We are familiar with and understand the issues and business challenges that insurers and regulators face and have many years of institutional and personal experience serving them in a variety of business and economic environments.

The depth and breadth of our insurance industry client base means that PwC has the resources to serve our clients whatever their needs, wherever and whenever they need us.

BRANCH OFFICE(S)

PwC has 83 offices across the USA, and more than 750 locations in 157 countries overall.

COMPANY AND CONTACT INFORMATION

Rector & Associates, Inc.

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Sarah W. Schroeder

President

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Email – sschroeder@rector-associates.com

AREA OF EXPERTISE WITH RUN-OFFS

- Accounting
- Actuarial
- Administrative Supervision
- Target Examination Services
- Other – Risk Retention Groups and Captives

TYPE OF INSURER

- Property and Casualty
- Life
- Accident
- Health
- Fraternal
- Title
- Other – RRG, HMO, & Captive

SHORT DESCRIPTION OF RUN-OFF SERVICES

Rector & Associates, Inc. (R&A) is comprised of experts in insurance accounting/reporting, auditing/internal controls, reinsurance, insurance rate-making and loss reserving, information technology, and fraud risk management. R&A has significant experience with insurers under administrative supervision, receivership, and voluntary run-off, including the following:

- Performed targeted examination procedures to determine true financial condition;
- Determined statutory accounting values of invested assets and deferred tax assets;
- Provided litigation support and expert witness services;
- Evaluated catastrophe reinsurance programs and adverse development reinsurance covers;
- Provided financial advice and accounting support to a deputy receiver;
- Provided on-site daily accounting support ;
- Evaluated the viability of RBC corrective action plans;
- Served as an administrative supervisor for a life insurer and two commercial property/casualty insurers;
- Prepared “ground-up” court-ordered financial statements necessary for fair value reporting; and
- Facilitated merger and acquisition activity

PRIMARY BUSINESS

R&A provides practical solutions to insurance regulatory and business problems. Staffed by experts in compliance, accounting, reinsurance, actuarial science, internal controls, information technology, and fraud risk management the consulting firm has assisted insurance companies, regulators and others across the nation and internationally.

BRANCH OFFICE(S)

R&A has a branch office in Lenexa, KS.

¹ On-Site daily accounting support included, but was not limited to: production of monthly, quarterly, and yearly financial statements; development of financial projections; performance of internal control assessments; reviews of funding status of pension and retirement plans; production of periodic receivership estate financial reporting; assisting with accounting system conversions, reinsurance commutations, investment portfolio restructurings, rate increase evaluations, and contract evaluation.



COMPANY AND CONTACT INFORMATION

Risk & Regulatory Consulting, LLC
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AREA OF EXPERTISE WITH RUN-OFFS

- Accounting
- Actuarial
- Administrative Supervision
- Target Examination Services
- Other – Monitoring compliance with Corrective Action Plans. Claims Reviews. Review and structure of acquisition and merger proposals to resolve troubled company situations. Investment analysis and planning. Information Technology/Cybersecurity reviews. Reinsurance analysis. Virtualization of insurance operations.

TYPE OF INSURER

- Property and Casualty
- Life
- Accident
- Health
- Fraternal
- Title
- Other – Reinsurer, Risk Retention Group, Service and Auto Warranties, and Unauthorized Insurers, Reinsurer, Surety, Bail, and Immigration Bonds.

SHORT DESCRIPTION OF RUN-OFF SERVICES

Risk & Regulatory Consulting 's combined team, comprised of over 130 professionals, provides a variety of services to state insurance regulators on a national basis. Our team provides troubled company and receivership consulting, regulatory consulting, business consulting, litigation support, financial examination and regulatory compliance, market regulation analysis and compliance, information systems consulting, actuarial services, and training, among other specialized services. We specialize in accounting, claims, actuarial, reinsurance, information technology, and management oversight of troubled insurers on behalf of insurance regulators.

Our 9-member Receivership and Run-off team offers independent and realistic assessments of the situation, including strategic recommendations to assist in developing an appropriate regulatory approach, which will minimize the impact on policyholders and the public. RRC's Receivership and Run-off team includes 6 individuals with professional designations from the International Association of Insurance Receivers. We believe our team's significant regulatory experience, communication, and project management skills, blended with in-depth insurance knowledge makes RRC the best qualified firm to assist insurance departments.

PRIMARY BUSINESS

Risk & Regulatory Consulting, LLC (RRC) is an affiliate of RSM US LLP, an accounting, tax and consulting firm. RRC's primary focus is to provide a variety of consulting services to support the mission of state insurance regulators throughout the country. Those services include: troubled company and receivership services, financial and market conduct examinations, financial analysis, Form A reviews, actuarial reviews, information systems consulting, staff training, regulatory process reviews, and pharmacy & healthcare consulting. Additionally, we have the expertise to review the particular entity's invested assets and assess the risks, valuation and liquidity of those assets.

BRANCH OFFICE(S)

The practice's primary office is located at 20 Batterson Park Road, Suite 380, Farmington, Connecticut 06032. The balance of our team is located in approximately 30 states throughout the country allowing us to be onsite quickly at any location.

COMPANY AND CONTACT INFORMATION

RiverStone

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AREA OF EXPERTISE WITH RUN-OFFS

- Other – Reinsurance, Loss Portfolio Transfers, Novation, Commutations, Acquisition / Stock Purchase, Third-Party Administrator

TYPE OF INSURER

- Property and Casualty
- Other – Reinsurer, RRG, Captive, Self-Insureds.

SHORT DESCRIPTION OF RUN-OFF SERVICES

RiverStone provides a range of insurance run-off services for clients who seek sustainable exit solutions. By utilizing practical deal structures, we help insurers, reinsurers, and captive owners balance all the factors required to make their run-off strategies successful for their traditional or alternative risk transfer vehicles.

With over 20 years of run-off and claims management, we have transacted various types of deals – from acquiring discontinued portfolios through alternative deal structures such as loss portfolio transfers, novation, commutations, company acquisitions and other reinsurance arrangements.

RiverStone also offers third-party claims handling services with our team of highly specialized professionals.

PRIMARY BUSINESS

RiverStone is a full-service run-off provider comprised of a group of insurance, reinsurance, and service companies specializing in the acquisition and management of non-core commercial and captive insurance liabilities. Featuring a team of over 350 skilled and tenured professionals with a deep knowledge of claim and litigation management, reinsurance, actuarial and finance skills - we provide ownership, accountability, and commitment in our aim to ensure transaction security and maintain client's reputations. It is not just what we do at RiverStone that matters, it is also how we do it. We are dedicated to responsible run-off solutions.

We are an industry leader in claims resolution, reinsurance recovery and dispute resolution with a track-record of influencing case law and industry standards in multiple jurisdictions. RiverStone has a proven record of working with regulators, and a culture of compliance. We are experienced in handling

all major property & casualty insurance and reinsurance lines of business and loss types including, but not limited to: Professional and General Liability, Property and Casualty, Medical Malpractice, Workers' Compensation, Commercial Auto, and Asbestos, Pollution and Health Hazard.

For more than 20 years, RiverStone has been part of the insurance and reinsurance operations of Fairfax Financial Holdings Limited. We have transitioned from managing only Fairfax legacy business to operating as a run-off enterprise, acquiring traditional and captive insurance companies, reinsurance portfolios, and offering third-party claims administration services. The financial backing of Fairfax allows RiverStone to provide creative and varied deal structures to deliver sustainable outcomes for our clients.

BRANCH OFFICE(S)

RiverStone is headquartered in Manchester, NH with additional offices in Atlanta, GA, San Diego, CA and Belfast, Northern Ireland. Our in-house third-party administration firms, Rockville Risk Management Associates and Arya Claims Services, are headquartered in Rockville Centre, NY.

COMPANY AND CONTACT INFORMATION

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AREA OF EXPERTISE WITH RUN-OFFS

- Administrative Supervision

TYPE OF INSURER

- Property and Casualty
- Life
- Accident
- Health
- Fraternal

SHORT DESCRIPTION OF RUN-OFF SERVICES

Oversight of receivership operation or administration of a receivership.

PRIMARY BUSINESS

Consulting services to the insurance industry.

BRANCH OFFICE(S)

None.

COMPANY AND CONTACT INFORMATION

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AREA OF EXPERTISE WITH RECEIVERSHIPS

- Administrative Supervision

TYPE OF INSURER

- Property and Casualty
- Life, Accident and Health
- Health
- Fraternal

BRANCH OFFICE(S)

None

SIDLEY

COMPANY AND CONTACT INFORMATION

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AREA OF EXPERTISE WITH RUN-OFFS

- Legal Services

TYPE OF INSURER

- Property and Casualty
- Life
- Accident
- Health
- Fraternal
- Title
- Other – Reinsurer, Monoline

SHORT DESCRIPTION OF RUN-OFF SERVICES

For more than 40 years, Sidley Austin LLP has handled a wide variety of insurance company run-off and conservation, restructuring, rehabilitation and liquidation matters in the U.S. and abroad. We have

handled numerous run-off transactions in which lines of business are sold, renewal rights are sold, or subsidiaries, affiliates or divisions are sold.

In some cases, these transactions may be coupled with reinsurance transactions, cut-through endorsements provided by strong reinsurers, or other capital-raising initiatives. We are also at the forefront of developing new and effective techniques for voluntary run-offs under regulatory supervision.

We have advised a wide range of participants in the run-off market in a variety of transactions. In recent years, we represented: Altamont Capital in its acquisition of and capital commitment to Fleming Holdings, which focuses on run-off and legacy reserve transactions; Premia Holdings in the formation of its groundbreaking legacy sidecar, Elevation Re, the first ever sidecar structure to provide investors with “pure play” access to property and casualty run-off risk; Venerable in the acquisition of variable annuity reinsurer Corporate Solutions Life Reinsurance Company, in run-off since 2002, from Equitable Holdings and the concurrent reinsurance of legacy variable annuity business from Equitable Financial Life Insurance Company; The Hartford in the sale of its run-off life and annuity business to an investor group; Apollo in taking control of Catalina Holdings, a Bermuda non-life insurance/reinsurance run-off consolidator; Aquiline in its acquisition of property and casualty run-off insurance business Armour Group; AIG in the formation of and transition of various property and casualty and life run-off/legacy blocks of business to Fortitude Re, and Fortitude Re in the sale of a majority stake to Carlyle and T&D Holdings, furthering the use of Fortitude Re as a run-off platform. We have also assisted certain of our medical professional liability insurance and self-insured clients in executing terminal loss portfolio transfer (LPT) transactions with run-off specialist Premia.

We have represented Resolute Management (Berkshire) in reinsurance disputes underlying run-off blocks assumed from some of the largest property and casualty insurance carriers. We also represented Lumbermens Mutual Casualty Company (now known as ProBuild) for several years in connection with the arrangement of cut-through endorsements on their insurance policies, the sales of various subsidiaries including NATLSCO, the sale of renewal rights to various lines of business, and the handling of reinsurance disputes, specialized reinsurance transactions and various regulatory matters.

PRIMARY BUSINESS

Sidley is an elite, global law firm. With 2,300 lawyers around the world, we provide a broad range of transactional, regulatory and litigation services to meet the needs of our clients.

BRANCH OFFICE(S)

Sidley has a global footprint, with offices in 21 cities: Beijing, Boston, Brussels, Century City, Chicago, Dallas, Geneva, Hong Kong, Houston, London, Los Angeles, Miami, Munich, New York, Palo Alto, San Francisco, Shanghai, Singapore, Sydney, Tokyo and Washington, D.C.

COMPANY AND CONTACT INFORMATION

Tharp and Associates, Inc.

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AREA OF EXPERTISE WITH RUN-OFFS

- Accounting
- Administrative Supervision
- Audit Services – Reinsurance
- Target Examination Services
- Other – Forensic Accounting, Data and Analytics, Financial Modeling, Interim Management Restructuring

TYPE OF INSURER

- Property and Casualty
- Life, Annuity, Accident and Health
- Mortgage Guaranty Insurance
- Health
- Fraternal
- Title
- Other – Captives, MEWA, RRG, Service and Auto Warranties

SHORT DESCRIPTION OF RUN-OFF SERVICES

Tharp is a nationally recognized professional services organization with over 40 years of continuous experience. The firm's principals have served as supervisor and/or court-appointed fiduciary (Special Deputy Receiver/Assistant Receiver) for more than forty-five impaired, insolvent or otherwise troubled insurers placed in court-supervised receivership proceedings, run-offs or administrative supervision. Tharp employs its extensive knowledge and expertise in the troubled insurance space to find efficient and effective solutions to assist regulators in designing and executing run-off plans.

PRIMARY BUSINESS

Tharp's core expertise – management, consulting, fiduciary, forensic accounting and financial services for

the insurance and reinsurance industries – encompasses an extensive range of critical functions for which Tharp's principals are highly qualified and experienced in areas including, but not limited to:

- Troubled Insurance Company Delinquency Proceedings
- Financial and Market Conduct Examinations of Insurers

- Litigation Support and Expert Witness
- Insurance Holding Company Systems
- Reinsurance Assumed and Ceded

For more information, please see our website at www.tharpassociates.com

BRANCH OFFICE(S)

N/A

COMPANY AND CONTACT INFORMATION

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AREA OF EXPERTISE WITH RUN-OFFS

- Administrative Supervision
- Other – Coordination/management of necessary activities including recapitalization and/or restructuring of company.

TYPE OF INSURER

- Life
- Accident
- Health
- Other – HMO, ACA CoOp

SHORT DESCRIPTION OF RUN-OFF SERVICES

Coordination/management of necessary activities including recapitalization and/or restructuring of company.

PRIMARY BUSINESS

Law office/administrative services for Insurance Departments and financially troubled companies.

BRANCH OFFICE(S)

None.

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