



DEPARTMENT OF FINANCIAL SERVICES

Division of Rehabilitation and Liquidation  
[www.floridainsurancereceiver.org](http://www.floridainsurancereceiver.org)

**POLICY NUMBER**  
**ADDRESS**  
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Si necesita una versión en español de este aviso, visite el sitio web de la  
División de Rehabilitación y Liquidación [www.floridainsurancereceiver.org](http://www.floridainsurancereceiver.org)  
(If you need a Spanish version of this notice, visit the Receiver's website at [www.floridainsurancereceiver.org](http://www.floridainsurancereceiver.org))

**NOTICE TO POLICYHOLDER – October 27, 2009**

**Regarding the Liquidation of American Keystone Insurance Company and  
Cancellation of Residential Homeowners' Policies with Coverage A Limits of \$1 Million or More**

Dear Policyholder:

This letter is being sent to you because records indicate that you are or have recently been a policyholder of American Keystone Insurance Company ("AKIC") with residential homeowners' insurance coverage, with Coverage A limits of \$1 million or more. Effective on October 9, 2009, AKIC was ordered liquidated by the Second Judicial Circuit Court in Leon County, Florida. The Florida Department of Financial Services was appointed as Receiver of AKIC. A copy of the liquidation order for AKIC is available on the Receiver's website, [www.floridainsurancereceiver.org](http://www.floridainsurancereceiver.org).

**POLICY CANCELLATION:**

**By Court Order, AKIC's residential homeowners' policies with Coverage A limits of \$1million or more that were in effect as of the liquidation date are cancelled effective 11:59 p.m. on November 8, 2009, unless otherwise terminated prior to that date in the normal course of business. PLEASE CONTACT YOUR AGENT IMMEDIATELY TO OBTAIN REPLACEMENT INSURANCE COVERAGE SO THAT YOU DO NOT HAVE ANY LAPSE IN INSURANCE COVERAGE AFTER THE CANCELLATION OF YOUR AKIC RESIDENTIAL HOMEOWNERS (COVERAGE A LIMITS OF \$1 MILLION OR MORE) POLICY.** Your agent is best able to advise you as to your insurance options. To assist your agent and you in this process, we also have notified your agent directly of the cancellation of your residential homeowners' policy.

### **PREMIUM ISSUES:**

If your policy premium was paid under an installment payment plan, please discontinue remitting installment payments to AKIC at this time.

**Premium Refunds/Unearned Premium:** The Florida Insurance Guaranty Association (“FIGA”) will pay unearned premium claims after the Receiver completes its processing of the policy records and sends the unearned premium records to FIGA. A \$100 statutory deductible will be taken from the amount owed.

### **CLAIMS ISSUES (LOSSES INCURRED PRIOR TO 11:59 P.M. ON NOVEMBER 8, 2009):**

With the entry of the liquidation order, the Florida Insurance Guaranty Association (“FIGA”) has been activated to help pay outstanding claims for property and casualty policies. The processing and payment of pending covered claims will be made by FIGA (subject to the lesser of policy limits or FIGA’s maximum cap). The maximum amount FIGA will cover is \$300,000 with special limits applying to (1) damages to structure and contents on homeowners’ claims and (2) condominium and homeowners’ association claims. For damages to structure and contents on homeowners’ claims, the FIGA cap is an additional \$200,000. For condominium and homeowners’ association claims the cap will be \$100,000 multiplied by the number of units in the association. No claim will be paid in excess of this cap. All claims are subject to a \$100 deductible over and above any deductible identified in the AKIC policy. A policyholder may file a claim in the AKIC receivership for the \$100 deductible and for amounts over the cap. The Receiver will send proof of claim forms and instructions for filing a claim. For additional general information regarding FIGA, please visit the guaranty association’s website at [www.figafacts.com](http://www.figafacts.com).

**If you need to check on the status of an existing claim that you previously filed with AKIC, please call the Florida Insurance Guaranty Association at 1-866-928-4310 (toll-free). To report a new claim, please contact your agent or contact FIGA at the referenced phone number.**

**All policyholders are informed that the deadline for filing claims in the AKIC receivership is 11:59 p.m. on October 8, 2010.** Proof of Claims forms will be available to potential claimants within the next few months. Per Section 631.68, Florida Statutes, the deadline for settling a claim or filing suit against FIGA is October 8, 2011 (i.e., one year after the Receiver’s claim filing deadline).

### **CONTACTING THE RECEIVER:**

Please contact the Receiver by using the “Contact Us” form at the Receiver’s website, [www.floridainsurancereceiver.org](http://www.floridainsurancereceiver.org) if you have any non-claims related questions regarding the receivership (for claims questions, please refer to the phone numbers provided under Claims Issues). You may also contact the Florida Department of Financial Services, as Receiver, at (850) 413-3081 or toll free at 1-800-882-3054.

Your anticipated cooperation and assistance in these matters is greatly appreciated.