

IN THE CIRCUIT COURT OF THE SECOND JUDICIAL CIRCUIT,
IN AND FOR LEON COUNTY, FLORIDA

In Re: The Receivership of
INSURANCE COMPANY OF FLORIDA

CASE NO. 1992-CA-005286

**RECEIVER'S MOTION FOR APPROVAL OF THE FINAL CLAIMS REPORT
FOR CLASSES 1-8, CLAIMS DISTRIBUTION REPORT AND DISTRIBUTION
ACCOUNTING AND FOR ORDER AUTHORIZING DISTRIBUTION**

THE FLORIDA DEPARTMENT OF FINANCIAL SERVICES as Receiver of Insurance Company of Florida (hereinafter the "Receiver"), moves this Honorable Court for the entry of an Order approving the Receiver's Final Claims Report for Classes 1-8, Claims Distribution Report and Distribution Accounting and for Order Authorizing Distribution and in support of its motion states:

1. Insurance Company of Florida (hereinafter "ICF"), was a Florida corporation previously authorized to transact insurance business in the State of Florida. On December 29, 1992, this Court adjudicated ICF insolvent and entered an Order Appointing the Florida Department of Insurance as Receiver (of ICF) for the Purposes of Liquidation, Injunction, and Notice of Automatic Stay (the "Order"). On January 7, 2003, the Florida Department of Insurance became a part of the Florida Department of Financial Services.

2. This Court has jurisdiction over the ICF Receivership and is "authorized to make all necessary or proper orders to carry out the purposes of the Florida Insurers Rehabilitation and Liquidation Act, section 631.021(1), Florida Statutes.

3. The Receiver's First Interim Claims Report (*Receiver's Motion for Order Authorizing Distribution to Class 3 Employee Priority Claim and memorandum in Support of Same*) was filed September 27, 1993, and approved by this Court's Order on September 29, 1993. This report contained the eighteen then Class 3, now Class 5, claims of company

employees of ICF. The Receiver's Second Interim Claims Report was filed on February 7, 2011, and approved by this Court's Order on February 8, 2011 (attached as **EXHIBIT A**). This report contained the filed claims from all states in Class 1 and Class 2, except for Puerto Rico claims. The Receiver's Third Interim Claims Report was filed on September 19, 2011, and approved by this Court's Order on September 26, 2011 (attached as **EXHIBIT B**). This report contained the filed claims in Class 2 for Puerto Rico claimants, Class 3 claims of all states, and one Class 5 employee claim. The claims of the Puerto Rico Insurance Guaranty Association ("PRIGA") and one pending Class 2 loss claim were not included. The Receiver's Fourth Interim Claims Report was filed June 2, 2015, and approved by this Court's Order on June 3, 2015 (attached as **EXHIBIT C**). This Report contained the two Class 1, one Class 2, and one Class 3 claims of the PRIGA, as well as two Class 2 loss claims. The Receiver's Fifth Interim Claims Report was filed on March 7, 2016 and approved by this Court's Order on March 11, 2016 (attached as **EXHIBIT D**). This report contained claims in Class 4, Class 6 and Class 8. There are no Class 9 claims in the ICF estate.

4. The Receiver's Final Claims Report is extremely detailed and contains non-public personal information, including personally identifiable financial information, relating to the claimants. Pursuant to Federal Law, specifically the Gramm-Leach-Bliley Act, 15 USCS §6801 (hereinafter the "Act"), there is an obligation to protect the security and confidentiality of an individual's non-public personal information.

5. In furtherance of the Act's purpose, and in order to protect claimants of the ICF estate, the Receiver has not attached the full Final Claims Report for Classes 1-8 to this motion. Instead, the Receiver offers summary pages of the report that reflect the total amounts claimed and recommended by the Receiver. Upon this Court's request, the Receiver would immediately

provide a full copy of the Final Claims Report for Classes 1-8. The Receiver's Final Claims Report for Classes 1-8, dated May 5, 2016, is broken down into two parts. Part A is for non-guaranty association claimants and Part B is for guaranty association claimants. Summary pages of both Parts A and B are attached as **COMPOSITE EXHIBIT E**. This report reflects classification of filed claims by priority in accordance with section 631.271, Florida Statutes. The total amount claimed in Part A of the Report is \$210,669,686.44. The total amount recommended by the Receiver in Part A of the Report is \$4,067,452.85. The total amount claimed in Part B of the Report is \$20,372,712.32. The total amount recommended by the Receiver in Part B of the Report is \$19,708,743.01. The Final Claims Report for Classes 1-8 also incorporates the resolution of all timely filed objections and claimant information updates. Future claimant information updates resulting from the distribution process will be incorporated into the Receiver's database.

6. With the approval of the Receiver's Final Claims Report for Classes 1-8 and the collection of assets in the receivership, the Receiver is now in the position to make a distribution of receivership assets. The Receiver previously distributed to Class 1, Class 2, and Class 3 pursuant to this Court's October 28, 2015 Order (**EXHIBIT F**). This proposed distribution of assets will be to Class 4, Class 5, Class 6, and Class 8 in accordance with the Claims Distribution Report dated May 5, 2016. The Claims Distribution Report lists all claims where an approved amount has been recommended in the Final Claims Report and is in accord with section 631.271, Florida Statutes. As is the case with the Final Claims Report for Classes 4, 5, 6, and 8, the Claims Distribution Report is extremely detailed and contains non-public personal information, including personally identifiable financial information, relating to the claimants and can

immediately be made available to the Court upon request. The summary page from the Claims Distribution Report is attached as **EXHIBIT G**.

7. Based upon the *Distribution Accounting Projected for June 2016 Distribution* (attached as **EXHIBIT H**), the Receiver is prepared to make a distribution totaling \$1,221,882.45 (the final pro-rata calculation and the amount distributed may have a slight variance due to rounding at the time of check processing) on Class 4, Class 5, Class 6 and Class 8 claims. This distribution represents a 100% of the recommended claim amount for Classes 4, 5, 6, and 8 claims.

8. In accordance with the Distribution Accounting, the sum of \$219,510.00 shall be reserved for the Receiver's costs of distribution, an anticipated future distribution, discharge of the estate, and wind-up expenses. This is a projected sum and any adjustments to this sum will be made in the discharge accounting.

9. The Receiver recommends that the Final Claims Report for Classes 1-8, Claims Distribution Report and Distribution Accounting be approved.

10. Despite the Receiver's best efforts, some approved claims may have inadequate current address information and/or may have not provided the Receiver with a form W-9, required by the Internal Revenue Service. The distribution amounts that go unclaimed and/or the checks for the claimants that are returned to the Receiver will be verified in an unclaimed property report. The Receiver asks the Court for approval to forward the unclaimed property or funds from the ICF receivership to the appropriate bureau of unclaimed property.

11. In an ongoing effort to maintain accuracy and efficiency, the Receiver proactively works to update its records to reflect change of address information for interested parties (e.g. agents, claimants, creditors, policyholders, subscribers, etc.) before mailing notifications and

distribution checks. The Receiver has access to databases and other publicly available information which provide updated information. The Receiver recommends that it have the authority to search for change of address information when applicable and to use the change of address information for future mailings without further direction of this Court.

12. In order to ensure the validity of claim assignments and that the processing of assignments does not create an undue burden on estate assets, the Receiver does not recognize or accept any assignment of claim by the claimant of record when a distribution motion or petition has been filed with the receivership Court. The Receiver recommends that any assignment on the claims referenced in this motion that are received after the filing of this motion be rejected.

WHEREFORE, the Receiver respectfully requests this Court enter an Order:

- A. Approving the Final Claims Report, Claims Distribution Report and Distribution Accounting;
- B. Authorizing and directing the Receiver to make the above referenced distribution of approximately \$1,221,882.45 as outlined in the Distribution Accounting;
- C. Approving the Receiver's reserving of \$219,510.00 for the costs of distribution, costs of an anticipated future distribution, costs of the discharge of the estate and wind-up expenses;
- D. Approving that unclaimed distribution amounts be transferred to the appropriate bureau of unclaimed property;
- E. Authorizing the Receiver to proactively search for change of address information for interested parties and to use the change of address information for future mailings; and

F. Approving the Receiver's recommendation on assignment of claims.

SUBMITTED this 11th day of May, 2016.

/s/ Steven G. Brangaccio
STEVEN G. BRANGACCIO,
SENIOR ATTORNEY
Florida Bar No. 0071773
Florida Department of Financial Services
Division of Rehabilitation and Liquidation
Steven.Brangaccio@MyFloridaCFO.com
(850) 413-4445

IN THE CIRCUIT COURT OF THE
SECOND JUDICIAL CIRCUIT, IN
AND FOR LEON COUNTY, FLORIDA

In Re: The Receivership of
INSURANCE COMPANY OF FLORIDA

CASE NO. 1992-CA-005286

**ORDER APPROVING RECEIVER'S SECOND INTERIM CLAIMS REPORT
AND RECOMMENDATION ON CLAIMS**

THIS MATTER came on upon the Florida Department of Financial Services, as Receiver of Insurance Company of Florida's (the "Receiver"), *Motion for Approval of the Second Interim Claims Report and Recommendation on Claims*. The Court having reviewed the pleadings of record and being otherwise fully informed in the premises, finds as follows:

It is **ORDERED** and **ADJUDGED**:

1. The Receiver's Second Interim Claims Report for which no objections are filed is approved;
2. The Receiver is authorized and directed to establish an objection filing deadline that is not less than forty-five (45) days from the date of this Court's Order granting approval of the Report;
3. The Receiver is directed to provide notice to each claimant, as herewith reported to the Court, of the Receiver's recommendation regarding their claim and the deadline for filing objections, by United States Mail to the last known address of such person, as shown in the Receiver's files;
4. The Receiver's sample "Notice of Determination" is approved and all persons who have filed claims, as herewith reported to the Court, are directed to file any objection they

INSURANCE COMPANY OF FLORIDA
2nd Judicial Circuit Court,
in and for Leon County, Florida
CASE NO. 1992-CA-005286
EXHIBIT A

might have to the Receiver's Report with the Clerk of this Court on or before the objection filing deadline at:

Clerk of the Leon County Circuit Court
Leon County Courthouse
301 S. Monroe Street
Tallahassee, Florida 32301

AND file a copy of said objection with the Receiver at the following address:

The Florida Department of Financial Services,
Division of Rehabilitation and Liquidation
As Receiver for Insurance Company of Florida
P.O. Box 110
Tallahassee, Florida 32302-0110;

5. All persons filing any objection are required to submit documentation to support their claim and the Court will not consider any information or documentation submitted after the objection is filed; and

6. The Receiver's procedure for addressing late filed objections is approved.

DONE and ORDERED in Chambers at the Leon County Courthouse, Tallahassee, Leon County, Florida, this 8th day of February, 2011.



JACKIE L. FULFORD
Circuit Judge

IN THE CIRCUIT COURT OF THE
SECOND JUDICIAL CIRCUIT, IN
AND FOR LEON COUNTY, FLORIDA

In Re: The Receivership of
INSURANCE COMPANY OF FLORIDA

CASE NO. 1992-CA-005286

**ORDER APPROVING RECEIVER'S THIRD INTERIM CLAIMS REPORT AND
RECOMMENDATION ON CLAIMS**

THIS MATTER came on upon the Florida Department of Financial Services, as Receiver of Insurance Company of Florida's (the "Receiver"), *Motion for Approval of the Third Interim Claims Report and Recommendation on Claims*. The Court having reviewed the pleadings of record and being otherwise fully informed in the premises, finds as follows:

It is **ORDERED** and **ADJUDGED**:

1. The Receiver's Third Interim Claims Report for which no objections are filed is approved;
2. The Receiver is authorized and directed to establish an objection filing deadline that is not less than forty-five (45) days from the date of this Court's Order granting approval of the Report;
3. The Receiver is directed to provide notice to each claimant, as herewith reported to the Court, of the Receiver's recommendation regarding their claim and the deadline for filing objections, by United States Mail to the last known address of such person, as shown in the Receiver's files;
4. The Receiver's sample "Notice of Determination" is approved and all persons who have filed claims, as herewith reported to the Court, are directed to file any objection they

INSURANCE COMPANY OF FLORIDA
2nd Judicial Circuit Court,
in and for Leon County, Florida
CASE NO. 1992-CA-005286
EXHIBIT B

might have to the Receiver's Report with the Clerk of this Court on or before the objection filing deadline at:

Clerk of the Leon County Circuit Court
Leon County Courthouse
301 S. Monroe Street
Tallahassee, Florida 32301


AND file a copy of said objection with the Receiver at the following address:

The Florida Department of Financial Services,
Division of Rehabilitation and Liquidation
As Receiver for Insurance Company of Florida
P.O. Box 110
Tallahassee, Florida 32302-0110;

5. All persons filing any objection are required to submit documentation to support their claim and the Court will not consider any information or documentation submitted after the objection is filed; and

6. The Receiver's procedure for addressing late filed objections is approved.

DONE and ORDERED in Chambers at the Leon County Courthouse, Tallahassee, Leon County, Florida, this 06th day of September, 2011.


JACKIE L. FULFORD
Circuit Judge

IN THE CIRCUIT COURT OF THE
SECOND JUDICIAL CIRCUIT, IN
AND FOR LEON COUNTY, FLORIDA

In Re: The Receivership of
INSURANCE COMPANY OF FLORIDA

CASE NO. 1992-CA-005286

**ORDER APPROVING RECEIVER'S FOURTH INTERIM CLAIMS REPORT
AND RECOMMENDATION ON CLAIMS**

THIS MATTER came on upon the Florida Department of Financial Services, as Receiver of Insurance Company of Florida's (the "Receiver") *Motion for Approval of the Fourth Interim Claims Report and Recommendation on Claims*. The Court having reviewed the pleadings of record and being otherwise fully informed in the premises, finds as follows:

It is **ORDERED** and **ADJUDGED**:

1. The Receiver's Fourth Interim Claims Report for which no objections are filed is approved;
2. The Receiver is authorized and directed to establish an objection filing deadline that is not less than forty-five (45) days from the date of this Court's Order granting approval of the Report;
3. The Receiver is directed to provide notice to each claimant, as herewith reported to the Court, of the Receiver's recommendation regarding their claim and the deadline for filing objections, by United States Mail to the last known address of such person, as shown in the Receiver's files;

INSURANCE COMPANY OF FLORIDA
2nd Judicial Circuit Court,
in and for Leon County, Florida
CASE NO. 1992-CA-005286
EXHIBIT C

4. The Receiver's sample "Notice of Determination" is approved and all persons who have filed claims, as herewith reported to the Court, are directed to file any objection they might have to the Receiver's Report with the Clerk of this Court on or before the objection filing deadline at:

Clerk of the Leon County Circuit Court
Leon County Courthouse
301 S. Monroe Street
Tallahassee, Florida 32301

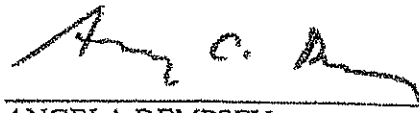
AND file a copy of said objection with the Receiver at the following address:

The Florida Department of Financial Services,
Division of Rehabilitation and Liquidation
As Receiver for Insurance Company of Florida
2020 Capital Circle S.E., Suite 310
Tallahassee, Florida 32301;

5. All persons filing any objection are required to submit documentation to support their claim and the Court will not consider any information or documentation submitted after the objection is filed; and

6. The Receiver's procedure for addressing late filed objections is approved.

DONE and ORDERED in Chambers at the Leon County Courthouse, Tallahassee, Leon County, Florida, this 3 day of June, 2015.


ANGELA DEMPSEY
Circuit Judge

IN THE CIRCUIT COURT OF THE SECOND JUDICIAL CIRCUIT
IN AND FOR LEON COUNTY, FLORIDA

In Re: The Receivership of
INSURANCE COMPANY OF FLORIDA

CASE NO. 1992-CA-005286

**ORDER APPROVING RECEIVER'S FIFTH INTERIM CLAIMS REPORT
AND RECOMMENDATION ON CLAIMS**

THIS MATTER came on upon the Florida Department of Financial Services, as Receiver of Insurance Company of Florida's (the "Receiver") *Motion for Approval of the Fifth Interim Claims Report and Recommendation on Claims*. The Court having reviewed the pleadings of record and being otherwise fully informed in the premises, finds as follows:

It is **ORDERED** and **ADJUDGED**:

1. The Receiver's Fifth Interim Claims Report for which no objections are filed is approved;
2. The Receiver is authorized and directed to establish an objection filing deadline that is not less than forty-five (45) days from the date of this Court's Order granting approval of the Fifth Interim Claims Report;
3. The Receiver is directed to provide notice to each claimant, as herewith reported to the Court, of the Receiver's recommendation regarding their claim and the deadline for filing an objection, by United States Mail to the last known address of such person, as shown in the Receiver's files;
4. The Receiver's sample "Notice of Determination" is approved and all persons who have filed claims, as herewith reported to the Court, are directed to file any objection they might have to the Receiver's Fifth Interim Claims Report with the Clerk of Court on or before the objection filing deadline at:

INSURANCE COMPANY OF FLORIDA
2nd Judicial Circuit Court,
in and for Leon County, Florida
CASE NO. 1992-CA-005286
EXHIBIT D

Clerk of the Leon County Circuit Court
Leon County Courthouse
301 S. Monroe Street
Tallahassee, Florida 32301

AND file a copy of said objection with the Receiver at the following address:

The Florida Department of Services,
Division of Rehabilitation and Liquidation
As Receiver for Insurance Company of Florida
2020 Capital Circle S.E., Suite 310
Tallahassee, Florida 32301;

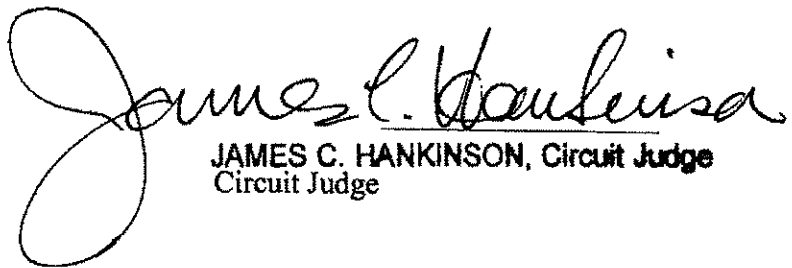
5. All persons filing any objection are required to submit documentation to support their claim and the Court will not consider any information or documentation submitted after the objection is filed;

6. The Receiver's procedure for addressing late filed objections is approved;

7. The Receiver is authorized to proactively search for change of address information for interested parties and to use the change of address information for future mailings; and

8. The Receiver's recommended procedure for assignment of claims is approved.

DONE and **ORDERED** in Chambers at the Leon County Courthouse, Tallahassee, Leon County, Florida, this 11th day of March, 2016.


JAMES C. HANKINSON, Circuit Judge
Circuit Judge

FLORIDA DEPARTMENT OF FINANCIAL SERVICES - DIVISION OF REHABILITATION AND LIQUIDATION
 INSURANCE COMPANY OF FLORIDA
 FINAL CLAIMS REPORT
 PART A - FOR NON GUARANTY ASSOCIATION CLAIMANTS

SUMMARY TOTALS

TOTAL AMOUNT CLAIMED BY NON GUARANTY ASSOCIATION CLAIMANTS	\$210,669,686.44
TOTAL AMOUNT RECOMMENDED TO NON GUARANTY ASSOCIATION CLAIMANTS	\$4,067,452.85
TOTAL NUMBER	5,503

Secured Claims

COUNT OF SECURED CLAIMS :	0
AMOUNT CLAIMED FOR SECURED CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00
AMOUNT RECMD FOR SECURED CLAIMS TO NON GUARANTY ASSOCIATION	

UnSecured Claims

COUNT OF CLASS 1 CLAIMS :	0	COUNT OF CLASS 6 CLAIMS :	1,077
AMOUNT CLAIMED FOR CLASS 1 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00	AMOUNT CLAIMED FOR CLASS 6 CLAIMS BY NON GUARANTY ASSOCIATION	\$1,868,032.77
AMOUNT RECMD FOR CLASS 1 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :		AMOUNT RECMD FOR CLASS 6 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	\$616,478.56
COUNT OF CLASS 2 CLAIMS :	1,725	COUNT OF CLASS 7 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 2 CLAIMS BY NON GUARANTY ASSOCIATION	\$193,183,404.90	AMOUNT CLAIMED FOR CLASS 7 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00
AMOUNT RECMD FOR CLASS 2 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	\$3,223,303.08	AMOUNT RECMD FOR CLASS 7 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	

COUNT OF CLASS 3 CLAIMS :	2,580	COUNT OF CLASS 8 CLAIMS :	100
AMOUNT CLAIMED FOR CLASS 3 CLAIMS BY NON GUARANTY ASSOCIATION	\$739,746.16	AMOUNT CLAIMED FOR CLASS 8 CLAIMS BY NON GUARANTY ASSOCIATION	\$14,870,966.24
AMOUNT RECMD FOR CLASS 3 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	\$128,102.24	AMOUNT RECMD FOR CLASS 8 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	\$92,032.00

COUNT OF CLASS 4 CLAIMS :	2	COUNT OF CLASS 9 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 4 CLAIMS BY NON GUARANTY ASSOCIATION	\$969.75	AMOUNT CLAIMED FOR CLASS 9 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00
AMOUNT RECMD FOR CLASS 4 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	\$969.75	AMOUNT RECMD FOR CLASS 9 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	

COUNT OF CLASS 5 CLAIMS :	19	COUNT OF CLASS 10 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 5 CLAIMS BY NON GUARANTY ASSOCIATION	\$6,566.62	AMOUNT CLAIMED FOR CLASS 10 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00
AMOUNT RECMD FOR CLASS 5 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	\$6,567.22	AMOUNT RECMD FOR CLASS 10 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	

Note: If status is unevaluated, then dollar amounts have been suppressed

FLORIDA DEPARTMENT OF FINANCIAL SERVICES - DIVISION OF REHABILITATION AND LIQUIDATION
 INSURANCE COMPANY OF FLORIDA
 FINAL CLAIMS REPORT
 PART B - FOR GUARANTY ASSOCIATION

SUMMARY TOTALS

TOTAL AMOUNT CLAIMED BY GUARANTY ASSOCIATION \$20,372,712.32
 TOTAL AMOUNT RECOMMENDED TO GUARANTY ASSOCIATION \$19,708,743.01
 TOTAL NUMBER 66

COUNT OF CLASS 1 CLAIMS :	29	COUNT OF CLASS 6 CLAIMS :	17
AMOUNT CLAIMED FOR CLASS 1 CLAIMS BY GUARANTY ASSOCIATION :	\$5,236,517.81	AMOUNT CLAIMED FOR CLASS 6 CLAIMS BY GUARANTY ASSOCIATION :	\$505,834.92
AMOUNT RECD FOR CLASS 1 CLAIMS TO GUARANTY ASSOCIATION :	\$4,627,017.89	AMOUNT RECD FOR CLASS 6 CLAIMS TO GUARANTY ASSOCIATION :	\$505,834.92
COUNT OF CLASS 2 CLAIMS :	11	COUNT OF CLASS 7 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 2 CLAIMS BY GUARANTY ASSOCIATION :	\$14,544,464.26	AMOUNT CLAIMED FOR CLASS 7 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECD FOR CLASS 2 CLAIMS TO GUARANTY ASSOCIATION :	\$14,543,450.26	AMOUNT RECD FOR CLASS 7 CLAIMS TO GUARANTY ASSOCIATION :	\$0.00
COUNT OF CLASS 3 CLAIMS :	9	COUNT OF CLASS 8 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 3 CLAIMS BY GUARANTY ASSOCIATION :	\$85,895.33	AMOUNT CLAIMED FOR CLASS 8 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECD FOR CLASS 3 CLAIMS TO GUARANTY ASSOCIATION :	\$32,439.94	AMOUNT RECD FOR CLASS 8 CLAIMS TO GUARANTY ASSOCIATION :	\$0.00
COUNT OF CLASS 4 CLAIMS :	0	COUNT OF CLASS 9 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 4 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00	AMOUNT CLAIMED FOR CLASS 9 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECD FOR CLASS 4 CLAIMS TO GUARANTY ASSOCIATION :	\$0.00	AMOUNT RECD FOR CLASS 9 CLAIMS TO GUARANTY ASSOCIATION :	\$0.00
COUNT OF CLASS 5 CLAIMS :	0	COUNT OF CLASS 10 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 5 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00	AMOUNT CLAIMED FOR CLASS 10 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECD FOR CLASS 5 CLAIMS TO GUARANTY ASSOCIATION :	\$0.00	AMOUNT RECD FOR CLASS 10 CLAIMS TO GUARANTY ASSOCIATION :	\$0.00

Note: if status is unevaluated, then dollar amounts have been suppressed

IN THE CIRCUIT COURT OF THE SECOND JUDICIAL CIRCUIT,
IN AND FOR LEON COUNTY, FLORIDA

In Re: The Receivership of
INSURANCE COMPANY OF FLORIDA

CASE NO. 1992-CA-005286

**ORDER APPROVING RECEIVER'S FINAL CLAIMS REPORT FOR CLASSES
1-3, CLAIMS DISTRIBUTION REPORT, DISTRIBUTION ACCOUNTING
AND AUTHORITY TO DISTRIBUTE**

THIS MATTER came on upon the Florida Department of Financial Services, as Receiver of Insurance Company of Florida's (the "Receiver") *Motion for Approval of the Final Claims Report for Classes 1-3, Claims Distribution Report and Distribution Accounting and for Order Authorizing Distribution*. The Court having reviewed the pleadings of record and being otherwise fully informed in the premises, finds as follows:

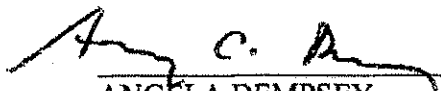
It is **ORDERED** and **ADJUDGED**:

1. The Receiver's Final Claims Report, Claims Distribution Report and Distribution Accounting are approved;
2. The Receiver is authorized and directed to distribute approximately \$10,596,395.02 as outlined in the Distribution Accounting;
3. The Receiver is authorized and directed to reserve \$110,000.00 for the costs of distribution, an anticipated future distribution, discharge of the estate and wind-up expenses;
4. The Receiver is authorized and directed to transfer unclaimed distribution amounts to the appropriate bureau of unclaimed property;
5. The Receiver is authorized to proactively search for change of address information for interested parties and to use the change of address information for future mailings; and

INSURANCE COMPANY OF FLORIDA
2nd Judicial Circuit Court,
in and for Leon County, Florida
CASE NO. 1992-CA-005286
EXHIBIT F

6. The Receiver is authorized and directed to reject any assignment of claims on the claims referenced in the distribution motion that are received after the motion's filing.

DONE and ORDERED in Chambers at the Leon County Courthouse, Tallahassee, Leon County, Florida, this 28 day of Oct., 2015.



ANGELA DEMPSEY
Circuit Judge

FLORIDA DEPARTMENT OF FINANCIAL SERVICES-DIVISION OF REHABILITATION AND LIQUIDATION
 INSURANCE COMPANY OF FLORIDA
 CLAIMS DISTRIBUTION REPORT

SUMMARY TOTALS

TOTAL AMOUNT CLAIMED \$2,755,696.29
 TOTAL AMOUNT RECOMMENDED \$1,221,882.45
 TOTAL NUMBER 1,051

Secured Claims

COUNT OF SECURED CLAIMS : 0
 AMOUNT CLAIMED FOR SECURED CLAIMS :
 AMOUNT RECOMMENDED FOR SECURED CLAIMS :

Unsecured Claims

COUNT OF CLASS 1 CLAIMS : 0 COUNT OF CLASS 6 CLAIMS : 975
 AMOUNT CLAIMED FOR CLASS 1 CLAIMS : AMOUNT CLAIMED FOR CLASS 6 CLAIMS : \$1,202,848.38
 AMOUNT RECOMMENDED FOR CLASS 1 CLAIMS : AMOUNT RECOMMENDED FOR CLASS 6 CLAIMS : \$1,122,313.48

COUNT OF CLASS 2 CLAIMS : 0 COUNT OF CLASS 7 CLAIMS : 0
 AMOUNT CLAIMED FOR CLASS 2 CLAIMS : AMOUNT CLAIMED FOR CLASS 7 CLAIMS :
 AMOUNT RECOMMENDED FOR CLASS 2 CLAIMS : AMOUNT RECOMMENDED FOR CLASS 7 CLAIMS :

COUNT OF CLASS 3 CLAIMS : 0 COUNT OF CLASS 8 CLAIMS : 55
 AMOUNT CLAIMED FOR CLASS 3 CLAIMS : AMOUNT CLAIMED FOR CLASS 8 CLAIMS : \$1,545,311.54
 AMOUNT RECOMMENDED FOR CLASS 3 CLAIMS : AMOUNT RECOMMENDED FOR CLASS 8 CLAIMS : \$92,032.00

COUNT OF CLASS 4 CLAIMS : 2 COUNT OF CLASS 9 CLAIMS : 0
 AMOUNT CLAIMED FOR CLASS 4 CLAIMS : \$969.75 AMOUNT CLAIMED FOR CLASS 9 CLAIMS :
 AMOUNT RECOMMENDED FOR CLASS 4 CLAIMS : \$969.75 AMOUNT RECOMMENDED FOR CLASS 9 CLAIMS :

COUNT OF CLASS 5 CLAIMS : 19 COUNT OF CLASS 10 CLAIMS : 0
 AMOUNT CLAIMED FOR CLASS 5 CLAIMS : \$6,566.62 AMOUNT CLAIMED FOR CLASS 10 CLAIMS :
 AMOUNT RECOMMENDED FOR CLASS 5 CLAIMS : \$6,567.22 AMOUNT RECOMMENDED FOR CLASS 10 CLAIMS :

Note: if status is unevaluated, then dollar amounts have been suppressed

INSURANCE COMPANY OF FLORIDA
 2nd Judicial Circuit Court,
 in and for Leon County, Florida
 CASE NO. 1992-CA-005286
EXHIBIT G

Insurance Company of Florida
Distribution Accounting
Projected for June 2016 Distribution

ESTIMATED ASSETS AT MAY 31, 2016

	Value	Reference
Cash	\$ 5,918,169.97	Schedule A
Accrued interest to be paid 6/01/2016	5,000.00	
Total Assets	\$ 5,923,169.97	

ESTIMATED FUNDS RETAINAGE

	Value	Reference
Reimburse Regulatory Trust Fund for Contributed Equity (Projected for Discharge Date of 10/31/16)	739,043.32	Schedule F
Class I - Administrative Claims Retainage for Receiver Expenses Estimate (June - October 2016)	189,510.00	Schedule B
Discharge Expenses Retainage for records storage, records destruction, tax return prep. & labor (post October 2016)	30,000.00	Schedule E
Total Proposed Retainage	958,553.32	
TOTAL ASSETS AVAILABLE TO DISTRIBUTE	\$ 4,964,616.65	

DISTRIBUTION RECOMMENDATION

	Claims Value	Less Previous Claims Distributions	Value of Claims Outstanding	Apply Adv. Pmts. to Guaranty Assoc.	Recommended Distribution	% Value of Claims Outstanding	% Value of Gross Filed Claims	Total % of Claims Value Distributed
Class I - Administrative Claims-Guaranty Funds	\$ 4,627,017.89	\$ 4,627,017.89	\$ -	-----	\$ -	0.0000%	0.0000%	100.0000%
Class II - Loss Claims-Guaranty Funds	14,543,450.26	14,543,450.26	-	-----	-	0.0000%	0.0000%	100.0000%
Class II - Loss Claims-Other	3,223,303.08	3,223,303.08	-	-----	-	0.0000%	0.0000%	100.0000%
Class III - Return Premium Claims-Guaranty Funds	32,439.94	32,439.94	-	-----	-	0.0000%	0.0000%	100.0000%
Class III - Return Premium Claims-Other	128,185.24	128,185.24	-	-----	-	0.0000%	0.0000%	100.0000%
Class IV - Federal Government Claims	969.75	-	969.75	-----	969.75	0.0000%	0.0000%	100.0000%
Class V - Employee Claims	6,567.22	-	6,567.22	-----	6,567.22	100.0000%	0.0000%	100.0000%
Class VI - General Creditors Claims - GA	505,834.92	-	505,834.92	-----	505,834.92	100.0000%	0.0000%	100.0000%
Class VI - General Creditors Claims - Other	616,478.56	-	616,478.56	-----	616,478.56	100.0000%	0.0000%	100.0000%
Class VIII - Late Filed Claims	92,032.00	-	92,032.00	-----	92,032.00	100.0000%	0.0000%	100.0000%
Class X - Shareholder Claims	-	-	-	-----	-	0.0000%	0.0000%	0.0000%
Totals	\$ 23,776,278.86	\$ 22,554,396.41	\$ 1,221,882.45	\$ -	\$ 1,221,882.45			

Index to Attached Schedules:

- Schedule A - Available Cash Projection
- Schedule B - Estimated Funds to be Retained by the Receiver for Discharge of the Estate
- Schedule C - Allocated State Funds Expensed
- Schedule D - Interest Earnings Projection - Pooled Cash
- Schedule E - Receiver Discharge Expenses
- Schedule F - Contributed Equity

Insurance Company of Florida
 Available Cash Projection
 Projected for June 2016 Distribution

	Cash Bal. as of March 31, 2016	Apr-16	May-16
Beginning Pooled Cash Balance	\$	5,977,375.38	\$ 5,918,169.97
Direct Receiver Expenses (Actual or Estimated)			
Records Storage & Utilities, Bank Fees, Temp Services		1,000.00	500.00
Sub-total		<u>1,000.00</u>	<u>500.00</u>
Allocated Receiver Expenses (Estimated)			
Labor & Benefits		65,270.00	65,270.00 ¹
Indirect Expenses		1,440.00	1,440.00 ²
Sub-total		<u>66,710.00</u>	<u>66,710.00</u>
Cash Balance Before Interest Earnings		<u>5,909,665.38</u>	<u>5,850,959.97</u>
Interest Earnings			
Pooled Cash:			
Actual SPIA Earnings for March to be credited on 4/01/2016.		8,504.59	
Estimate based on assumed SPIA APR on the previous month's average Pooled Cash balance (See Schedule D).			5,000.00
Less: Payment for Reinsurance Services			
Ending Pooled Cash Balance	\$	<u>5,977,375.38</u>	<u>\$ 5,918,169.97</u>

Assumptions for Allocated Receiver Expenses:

¹ Labor & Benefits: This estimate is based on a four month actual average. Doubled for increased activity for distribution.

Dec Actual	\$	25,189.46
Jan Actual		15,389.93
Feb Actual		32,018.26
Mar Actual		57,941.39
Sub-total		<u>130,539.04</u>
4 mth. actual average (rounded)		32,635.00
Doubled for increased activity level	\$	<u>65,270.00</u>

² Indirect Expenses: This estimate is ICF's estimated pro rata share of the Receiver's estimated total indirect expenses. The pro rata share calculation is based on ICF's estimated total assets divided by the Receiver's estimated total assets for all receiverships.

Estimated Total Asset %	0.80%
Estimated Total for the Receiver	\$ 180,000.00
Estimated Expense (rounded)	<u>\$ 1,440.00</u>

Insurance Company of Florida

Estimated Funds to be Retained by the Receiver for Discharge of the Estate
 Estimated from 6/01/2016 through the Projected Discharge Date of 10/31/2016

	May	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Retainage Calculation
Beginning Cash Balance		\$ 5,855,959.97	\$ 4,566,867.52	\$ 4,536,292.52	\$ 4,505,717.52	\$ 4,475,142.52	
Direct Receiver Expenses							
Records Storage & Utilities, Bank Fees, Tem		500.00	500.00	500.00	500.00	500.00	
Sub-total		500.00	500.00	500.00	500.00	500.00	\$ 2,500.00
Allocated Receiver Expenses							
Labor & Benefits		65,270.00	32,635.00	32,635.00	32,635.00	32,635.00	¹
Indirect Expenses		1,440.00	1,440.00	1,440.00	1,440.00	1,440.00	²
Sub-total		66,710.00	34,075.00	34,075.00	34,075.00	34,075.00	\$ 203,010.00
Claims Distribution (Approx.)		\$ 1,221,882.45					
Cash Balance Before Interest Earnings		4,566,867.52	4,532,292.52	4,501,717.52	4,471,142.52	4,440,567.52	
Interest Earnings			4,000.00				
Estimate based on assumed SPIA APR on the previous month's average Pooled Cash balance (See Schedule D).			4,000.00				
Projected Ending Cash Balance		\$ 5,855,959.97	\$ 4,566,867.52	\$ 4,536,292.52	\$ 4,505,717.52	\$ 4,475,142.52	\$ 4,444,567.52
							\$ 189,510.00

Assumptions for Allocated Receiver Expenses:

¹ Labor & Benefits: This estimate is based on a four month actual average doubled for increased labor through distribution. Subsequent to distribution the monthly average is assumed.

Dec Actual	\$ 25,189.46
Jan Actual	15,389.83
Feb Actual	32,018.26
Mar Actual	57,941.39
Sub-total	130,539.04
4 mth actual average (rounded)	\$ 32,635.00
Doubled for increased distribution activity	\$ 65,270.00

² Indirect Expenses: This estimate is ICF's estimated pro rata share of the Receiver's estimated total indirect expenses. The pro rata share calculation is based on ICF's estimated total assets divided by the Receiver's estimated total assets for all receiverships. Subsequent to the distribution in June the total assets drop substantially and a lower pro rata share is estimated.

Estimated Total Asset %	0.80%
Estimated Total for the Receiver	\$ 180,000.00
Estimated Expense (rounded)	\$ 1,440.00

³ The May 2016 interest is not included in the 'Retainage Calculation' as it is included as Accrued Interest in the Estimated Assets at May 31, 2016 on the Distribution Accounting Statement.

Insurance Company of Florida
 Allocated State Funds Expensed
 Estimated from April 2016 through the Projected Discharge Date of October 2016
THIS STATEMENT INCLUDED FOR INFORMATION PURPOSES ONLY - AMOUNTS NOT PART OF DISTRIBUTION CALCULATION

	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Totals
Accrued Allocated State of Florida Expenses (Estimated)								
Labor & Benefits	\$ 880.00	\$ 880.00	\$ 880.00	\$ 880.00	\$ 880.00	\$ 880.00	\$ 880.00 ¹	\$ 6,160.00
Indirect Expenses	240.00	240.00	240.00	240.00	240.00	240.00	240.00 ²	1,680.00
Total	\$ 1,120.00	\$ 1,120.00	\$ 1,120.00	\$ 1,120.00	\$ 1,120.00	\$ 1,120.00	\$ 1,120.00	\$ 7,840.00

Assumptions for Allocated State of Florida Expenses:

¹ Labor & Benefits: This estimate is based on a four month actual average doubled for increased labor activity during the distribution period.

Dec Actual	-
Jan Actual	291.36
Feb Actual	1,484.97
Mar Actual	1,776.33
Sub-total	\$ 880.00
4 mth. actual average (rounded)	

² Indirect Expenses: This estimate is ICF's estimated pro rata share of the State's estimated total indirect expenses. The pro rata share calculation is based on ICF's estimated total assets divided by the Receiver's estimated total assets for all receiverships.

Estimated Total Asset %	0.80%
Estimated Total for the State	\$ 30,000.00
Estimated Expense (rounded)	\$ 240.00

³ Per current Receiver policies and procedures, these accumulated amounts are recorded as Contributed Equity not as a liability account.

Insurance Company of Florida
Interest Earnings Projection - Pooled Cash
Projected for June 2016 Distribution

Interest accrued for April 2016

Beginning cash balance at 4/01/2016	\$	5,977,375.98
Ending cash balance at 4/30/2016		5,918,169.97
Average cash balance for April		5,947,772.68
Assumed SPIA interest rate (Annualized)		1.00%
Subtotal (Annualized)		59,477.73
Accrual for April (Rounded)	\$	<u>5,000.00</u>

Interest accrued for May 2016

Beginning cash balance at 5/01/2016	5,918,169.97
Ending cash balance at 5/31/2016	5,855,959.97
Average cash balance for May	5,887,064.97
Assumed SPIA interest rate (Annualized)	1.00%
Subtotal (Annualized)	58,870.65
Accrual for May (Rounded)	\$ <u>5,000.00</u>

Interest accrued for June 2016

Beginning cash balance at 6/01/2016	5,855,959.97
Ending cash balance at 6/30/2016	4,566,867.52
Average cash balance for June	5,211,413.75
Assumed SPIA interest rate (Annualized)	1.00%
Subtotal (Annualized)	52,114.14
Accrual for June (Rounded)	\$ <u>4,000.00</u>

Interest accrued for July 2016

Beginning cash balance at 7/01/2016	4,566,867.52
Ending cash balance at 7/31/2016	4,536,292.52
Average cash balance for July	4,551,580.02
Assumed SPIA interest rate (Annualized)	1.00%
Subtotal (Annualized)	45,515.80
Accrual for July (Rounded)	\$ <u>4,000.00</u>

Interest accrued for August 2016

Beginning cash balance at 8/01/2016	4,536,292.52
Ending cash balance at 8/31/2016	4,505,717.52
Average cash balance for August	4,521,005.02
Assumed SPIA interest rate (Annualized)	1.00%
Subtotal (Annualized)	45,210.05
Accrual for August (Rounded)	\$ <u>4,000.00</u>

Interest accrued for September 2016

Beginning cash balance at 9/01/2016	4,505,717.52
Ending cash balance at 9/30/2016	4,475,142.52
Average cash balance for September	4,490,430.02
Assumed SPIA interest rate (Annualized)	1.00%
Subtotal (Annualized)	44,904.30
Accrual for September 2016 (Rounded)	\$ <u>4,000.00</u>

Interest accrued for October 2016

Beginning cash balance at 10/01/2016	4,475,142.52
Ending cash balance at 10/31/2016	4,444,567.52
Average cash balance for October	4,459,855.02
Assumed SPIA interest rate (Annualized)	1.00%
Subtotal (Annualized)	44,598.55
Accrual for October 2016 (Rounded)	\$ <u>4,000.00</u>

**Insurance Company of Florida
Receiver Discharge Expenses
Projected for June 2016 Distribution**

Discharge Expenses (Projected for Post 10/31/2016)
Records Storage, Unclaimed Property Files Scanning,
2016 Final Tax Return Preparation, Bank Fees
Total

\$	30,000.00
\$	30,000.00

Insurance Company of Florida
Statement of Contributed Equity from Regulatory Trust Fund Estimated Balances
Projected for Discharge by 10/31/2016

Contributed Equity Balance as of 3/31/2016		\$ 731,203.32
Accrual for April - October (Estimate from Schedule C)	<u>\$ 7,840.00</u>	
Total		<u>\$ 7,840.00</u>
Projected Contributed Equity Balance as of 10/31/2016		<u><u>\$ 739,043.32</u></u>