

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

In Re: The Receivership of
UNION AMERICAN INSURANCE
COMPANY, a Florida Corporation.

CASE NO. 2005-CA-0323

**RECEIVER'S MOTION FOR ORDER APPROVING DISCHARGE ACCOUNTING
STATEMENT, DIRECTING FINAL DISCHARGE, AND AUTHORIZING
DESTRUCTION OF OBSOLETE RECORDS**

The Florida Department of Financial Services, as Receiver of Union American Insurance Company (hereinafter "Receiver"), by and through the undersigned counsel, hereby moves this Court for entry of an Order Approving the Discharge Accounting Statement, Directing Final Discharge of the Estate, and Authorizing the Destruction of Obsolete Records and as good grounds therefore states:

1. Union American Insurance Company ("UAIC") was a Florida corporation previously authorized to transact an insurance business in the State of Florida.
2. On March 11, 2014, this Court entered an *Order Appointing the Florida Department of Financial Services as Receiver for Purposes of Liquidation, Injunction and Notice of Automatic Stay*.
3. This Court has jurisdiction over the UAIC receivership and is authorized to enter all necessary and/or proper orders to carry out the purpose of the Florida Insurers Rehabilitation and Liquidation Act, Section 631.021(1), Florida Statutes.
4. On August 27, 2015, this Court approved the Receiver's Final Claims Report, Claims Distribution Report and Distribution Accounting.

5. The Receiver's Discharge Accounting Statement—*Projected as of September 2015*, (the "Discharge Accounting") is attached hereto and incorporated herein by reference as "**Exhibit A.**"

6. As shown in the *Discharge Accounting*, the estimated value of all assets of the UAIC receivership estate is projected to be \$14,700.

7. As shown in the *Discharge Accounting*, the estimated value of the assets available for "wind up" expenses is \$14,500.00. The Receiver requests authority to retain \$14,500 as a reserve for "wind up" expenses of the receivership. The Receiver requests an order authorizing the Division of Rehabilitation and Liquidation to transfer any surplus expense funds remaining after discharge (if any) to the Florida Workers' Compensation Insurance Guaranty Association, Inc. (FWCIGA)

8. Although such recovery is unlikely, the Receiver requests an order authorizing the Division of Rehabilitation and Liquidation to remit to FWCIGA any assets which may be recovered following the discharge of this receivership if, in the Division's sole discretion, the value of the recovered assets does not justify the reopening of this receivership estate.

9. The Receiver requests that all mortgages, notes, judgments, or other liens in favor of UAIC recorded with the Clerks of Circuit courts in the State of Florida, upon property located in the State of Florida, not sold, transferred or assigned by the Receiver, be assigned to FWCIGA.

10. Upon approval of the Receiver's request for final discharge, the records of the UAIC receivership estate will no longer be needed, and it will be necessary to dispose of the obsolete company records. Prior to the actual destruction of these records, the Division of

Rehabilitation and Liquidation will obtain a “Disposal Authorization Certificate” from the Division of Archives, History, and Records Management of the Florida Department of State.

11. The Receiver requests an Order that it shall be fully and finally discharged of its responsibilities in this receivership as of 11:59 P.M. on September 30, 2015.

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

- A. Approving and adopting the Receiver’s Discharge Accounting Statement;
- B. Authorizing and directing the Receiver to retain \$14,500.00 as a reserve for “wind up” expenses of the Receiver;
- C. Authorizing the Receiver to remit any surplus expense funds remaining after discharge to FWCIGA;
- D. Authorizing the Receiver to transfer or assign all mortgages, notes, judgments, or other liens in favor of UAIC recorded with the Clerks of Circuit courts in the State of Florida, upon property located in the State of Florida, not sold, to FWCIGA.
- E. Authorizing the Receiver, after final discharge, to destroy any obsolete records in the Receiver’s possession;
- F. Directing, without further order of this Court, the final discharge of the Receiver of its responsibilities in this receivership estate as of 11:59 p.m. on September 30, 2015;
and
- G. Authorizing the Division of Rehabilitation and Liquidation to remit to FWCIGA any assets which may be recovered following the discharge of this receivership if, in the

Division's sole discretion, the value of the recovered assets does not justify the re-opening of this receivership estate.

Respectfully Submitted on this the 9 day of September 2015.



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Union American Ins. Co.
Discharge Accounting Statement
Projected for September 2015

ASSETS

Cash	<u>Amount</u>	
	\$ 14,700.00	Schedule A
Total Assets	<u><u>\$ 14,700.00</u></u>	

LIABILITIES

	<u>Recommended</u> <u>Disbursement</u>	
Outstanding Checks to Unclaimed Property From Previous Distributions	-	
Total Liabilities	<u><u>\$ -</u></u>	

WINDUP SUMMARY

Funds Available for Windup Expenses	14,700.00	
Projected Windup Expenses	(14,500.00)	Schedule C
Balance (Any Remaining Funds to the Florida Ins. Guaranty Association)	<u><u>200.00</u></u>	

Index to Attached Schedules:

Schedule A - Available Cash Projection
Schedule B - Allocated State Funds Expensed
Schedule C - Interest Earnings Projection
Schedule D - Receiver Windup Expenses
Schedule E - Contributed Equity and Advances from the Regulatory Trust Fund

EXHIBIT A