

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

IN RE: The Receivership of ATLANTIC
PREFERRED INSURANCE COMPANY, a
Florida corporation.

CASE NO.: 2006 CA 1083

**DEPARTMENT'S MOTION FOR APPROVAL OF AMENDED FINAL CLAIMS
REPORT AND AMENDED CLAIMS DISTRIBUTION REPORT**

THE FLORIDA DEPARTMENT OF FINANCIAL SERVICES, as Receiver of Atlantic Preferred Insurance Company ("Department"), hereby moves this Court for an Order Approving the Amended Final Claims Report and Amended Claims Distribution Report, and as grounds would state as follows:

1. Atlantic Preferred Insurance Company, ("APIC"), was a Florida corporation previously authorized to transact the business of insurance in the State of Florida. On June 1, 2006, the Second Judicial Circuit Court in and for Leon County, Florida ("Court"), entered its Order Appointing the Florida Department of Financial Services as Receiver for Purposes of Liquidation, Injunction and Notice of Automatic Stay ("Order").

2. This Court has jurisdiction over the APIC 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).

3. On December 12, 2016, the Department filed its Motion for Approval of the Final Claims Report, Claims Distribution Report, and Distribution Accounting, and for Order Authorizing Distribution ("the Motion"). The Order approving that Motion was entered on December 13, 2016 and is attached as Exhibit A.

4. In the original Motion, the Department attached the summary page from the

Final Claims Report as Composite Exhibit B. In Part A of that Exhibit, the document reflected that the amount recommended to be paid for Class 2 non-guaranty claims totaled \$1,726,441.42.

5. Pursuant to the Order, the Department distributed the approximately \$4,892,021.45 to Class 1 and pro rata to Class 2 claimants. As the Department began reviewing returned checks and preparing this receivership estate for eventual discharge, it was discovered that one of the returned checks had been printed in an incorrect amount. A letter was sent to that claimant, who was advised that funds in the correct amount can be claimed from the Division of Unclaimed Property: since the Department is so close to the anticipated discharge date, the time for issuing new checks has passed.

6. In order to properly reconcile the final accounting of the APIC estate, the Department prepared an Amended Final Claims Report, and an Amended Claims Distribution Report. Both documents reflect the final totals that now include the corrected amount with the above claim payment. The summary pages of each document are attached hereto respectively as Exhibit B and Exhibit C. The only changes are found in the Amount Recommended for Class 2 Claims on each Report.

7. As a status to the Court, the Department intends to conclude this receivership and seek approval of discharge in June, 2017, with discharge of the Department as Receiver to be effective as of June 30, 2017.

WHEREFORE, the Receiver respectfully requests this Court grant its Motion and enter an Order Approving the Amended Final Claims Report and the Amended Claims Distribution Report on the foregoing grounds.

Respectfully submitted this 21st day of April, 2017.



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

In Re: The Receivership of
ATLANTIC PREFERRED
INSURANCE COMPANY

CASE NO. 2006-CA-001083

**ORDER APPROVING DEPARTMENT'S MOTION FOR APPROVAL OF THE FINAL
CLAIMS REPORT, CLAIMS DISTRIBUTION REPORT, AND DISTRIBUTION
ACCOUNTING AND FOR ORDER AUTHORIZING DISTRIBUTION**

THIS MATTER came on upon the Florida Department of Financial Services, Division of Rehabilitation's, as receiver of Atlantic Preferred Insurance Company (the "Department"), *Motion for Approval of the Final Claims Report, 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 Department's Final Claims Report, Claims Distribution Report and Distribution Accounting are approved;
2. The Department is authorized and directed to distribute approximately \$4,892,021.45 as outlined in the Distribution Accounting;
3. The Department is authorized and directed to transfer unclaimed distribution amounts to the appropriate bureau of unclaimed property;
4. The Department 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

5. The Department 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 13th day of December 2016.



CHARLES W. DODSON
Circuit Judge

c: Steven G. Brangaccio, Steven.Brangaccio@myfloridacfo.com

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

SUMMARY TOTALS

TOTAL AMOUNT CLAIMED BY NON GUARANTY ASSOCIATION CLAIMANTS	\$39,739,666.73
TOTAL AMOUNT RECOMMENDED TO NON GUARANTY ASSOCIATION CLAIMANTS	\$2,236,119.62
TOTAL NUMBER	5,814

Secured Claims

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

Unsecured Claims

COUNT OF CLASS 1 CLAIMS :	0	COUNT OF CLASS 6 CLAIMS :	51
AMOUNT CLAIMED FOR CLASS 1 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00	AMOUNT CLAIMED FOR CLASS 6 CLAIMS BY NON GUARANTY ASSOCIATION	\$1,130,697.33
AMOUNT RECD FOR CLASS 1 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	\$0.00	AMOUNT RECD FOR CLASS 6 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	\$55,380.20
COUNT OF CLASS 2 CLAIMS :	1,548	COUNT OF CLASS 7 CLAIMS :	2
AMOUNT CLAIMED FOR CLASS 2 CLAIMS BY NON GUARANTY ASSOCIATION	\$26,968,022.68	AMOUNT CLAIMED FOR CLASS 7 CLAIMS BY NON GUARANTY ASSOCIATION	\$1,891.25
AMOUNT RECD FOR CLASS 2 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	\$1,705,038.35	AMOUNT RECD FOR CLASS 7 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	\$120.00
COUNT OF CLASS 3 CLAIMS :	3,813	COUNT OF CLASS 8 CLAIMS :	400
AMOUNT CLAIMED FOR CLASS 3 CLAIMS BY NON GUARANTY ASSOCIATION	\$2,743,290.78	AMOUNT CLAIMED FOR CLASS 8 CLAIMS BY NON GUARANTY ASSOCIATION	\$8,895,764.69
AMOUNT RECD FOR CLASS 3 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	\$449,781.07	AMOUNT RECD FOR CLASS 8 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	\$25,800.00
COUNT OF CLASS 4 CLAIMS :	0	COUNT OF CLASS 9 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 4 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00	AMOUNT CLAIMED FOR CLASS 9 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00
AMOUNT RECD FOR CLASS 4 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	\$0.00	AMOUNT RECD FOR CLASS 9 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	\$0.00
COUNT OF CLASS 5 CLAIMS :	0	COUNT OF CLASS 10 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 5 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00	AMOUNT CLAIMED FOR CLASS 10 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00
AMOUNT RECD FOR CLASS 5 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	\$0.00	AMOUNT RECD FOR CLASS 10 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	\$0.00

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

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

SUMMARY TOTALS

TOTAL AMOUNT CLAIMED BY GUARANTY ASSOCIATION	451,031,501.31
TOTAL AMOUNT RECOMMENDED TO GUARANTY ASSOCIATION	451,031,501.31
TOTAL NUMBER	5

COUNT OF CLASS 1 CLAIMS :	3	COUNT OF CLASS 6 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 1 CLAIMS BY GUARANTY ASSOCIATION :	\$40,564,872.81	AMOUNT CLAIMED FOR CLASS 6 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECD FOR CLASS 1 CLAIMS TO GUARANTY ASSOCIATION :	\$40,564,872.81	AMOUNT RECD FOR CLASS 6 CLAIMS TO GUARANTY ASSOCIATION :	
COUNT OF CLASS 2 CLAIMS :	1	COUNT OF CLASS 7 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 2 CLAIMS BY GUARANTY ASSOCIATION :	\$309,567,965.78	AMOUNT CLAIMED FOR CLASS 7 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECD FOR CLASS 2 CLAIMS TO GUARANTY ASSOCIATION :	\$309,567,965.78	AMOUNT RECD FOR CLASS 7 CLAIMS TO GUARANTY ASSOCIATION :	
COUNT OF CLASS 3 CLAIMS :	1	COUNT OF CLASS 8 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 3 CLAIMS BY GUARANTY ASSOCIATION :	100,898,662.72	AMOUNT CLAIMED FOR CLASS 8 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECD FOR CLASS 3 CLAIMS TO GUARANTY ASSOCIATION :	100,898,662.72	AMOUNT RECD FOR CLASS 8 CLAIMS TO GUARANTY ASSOCIATION :	
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 :		AMOUNT RECD FOR CLASS 9 CLAIMS TO GUARANTY ASSOCIATION :	
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 :		AMOUNT RECD FOR CLASS 10 CLAIMS TO GUARANTY ASSOCIATION :	

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

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

SUMMARY TOTALS

TOTAL AMOUNT CLAIMED	372,126,654.76
TOTAL AMOUNT RECOMMENDED	351,837,876.94
TOTAL NUMBER	1,276

Secured Claims

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

Unsecured Claims

COUNT OF CLASS 1 CLAIMS :	3	COUNT OF CLASS 6 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 1 CLAIMS :	\$40,564,872.81	AMOUNT CLAIMED FOR CLASS 6 CLAIMS :	
AMOUNT RECOMMENDED FOR CLASS 1 CLAIMS :	\$40,564,872.81	AMOUNT RECOMMENDED FOR CLASS 6 CLAIMS :	
COUNT OF CLASS 2 CLAIMS :	1,273	COUNT OF CLASS 7 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 2 CLAIMS :	331,561,781.95	AMOUNT CLAIMED FOR CLASS 7 CLAIMS :	
AMOUNT RECOMMENDED FOR CLASS 2 CLAIMS :	311,273,004.13	AMOUNT RECOMMENDED FOR CLASS 7 CLAIMS :	
COUNT OF CLASS 3 CLAIMS :	0	COUNT OF CLASS 8 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 3 CLAIMS :		AMOUNT CLAIMED FOR CLASS 8 CLAIMS :	
AMOUNT RECOMMENDED FOR CLASS 3 CLAIMS :		AMOUNT RECOMMENDED FOR CLASS 8 CLAIMS :	
COUNT OF CLASS 4 CLAIMS :	0	COUNT OF CLASS 9 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 4 CLAIMS :		AMOUNT CLAIMED FOR CLASS 9 CLAIMS :	
AMOUNT RECOMMENDED FOR CLASS 4 CLAIMS :		AMOUNT RECOMMENDED FOR CLASS 9 CLAIMS :	
COUNT OF CLASS 5 CLAIMS :	0	COUNT OF CLASS 10 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 5 CLAIMS :		AMOUNT CLAIMED FOR CLASS 10 CLAIMS :	
AMOUNT RECOMMENDED FOR CLASS 5 CLAIMS :		AMOUNT RECOMMENDED FOR CLASS 10 CLAIMS :	

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