



DEPARTMENT OF FINANCIAL SERVICES

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

**POLICY NUMBER**

**ADDRESS**

**ADDRESS**

**ADDRESS**

**ADDRESS**

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 – September 3, 2009**

**Regarding the Liquidation of First Commercial Insurance Company  
And Cancellation of Commercial Multi-Peril Policies**

Dear Policyholder:

This letter is being sent to you because records indicate that you are or have recently been a policyholder of First Commercial Insurance Company ("FCIC") with commercial multi-peril insurance coverage. This commercial multi-peril coverage may have been issued to you as a single line policy or as part of a package policy with other types of coverage. Effective on August 24, 2009, First Commercial Insurance Company ("FCIC") was ordered liquidated by the Second Judicial Circuit Court in Leon County, Florida. The Florida Department of Financial Services was previously appointed as Receiver of FCIC. Unfortunately, the company's financial condition prohibited any realistic chance for a successful rehabilitation. A copy of the liquidation order for FCIC is available on the Receiver's website, [www.floridainsurancereceiver.org](http://www.floridainsurancereceiver.org).

**POLICY CANCELLATION:**

By Court Order, FCIC's commercial multi-peril policies that were in effect as of the liquidation date are cancelled effective 12:01 a.m. on September 23, 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 FCIC COMMERCIAL MULTI-PERIL 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 commercial multi-peril policy.

### **PREMIUM ISSUES:**

If your policy premium was paid under an installment payment plan, please discontinue remitting installment payments to FCIC 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 12:01 A.M. ON SEPTEMBER 23, 2009):**

With the entry of the liquidation order, FIGA has been activated to help pay outstanding claims for property and casualty policies, including commercial multi-peril 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 FCIC policy. A policyholder may file a claim in the FCIC 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 FCIC, 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 FCIC receiverships is 11:59 p.m. on August 17, 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 August 17, 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.