



DEPARTMENT OF FINANCIAL SERVICES

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

**NOTICE TO AGENT OR BROKER – September 4, 2009**

**Regarding the POLICY TRANSITION PLAN for  
First Commercial Insurance Company and First Commercial Transportation  
and Property Insurance Company – in Liquidation**

As you know, First Commercial Insurance Company ("FCIC") and First Commercial Transportation and Property Insurance Company ("FCTPIC") are in receivership and were ordered liquidated on August 24, 2009. A detailed notice regarding the liquidation proceedings was recently mailed to you by the Florida Department of Financial Services, as Receiver of both FCIC and FCTPIC. Please refer to that notice, or to the Receiver's website at [www.floridainsurancereceiver.org](http://www.floridainsurancereceiver.org), for more information relating to policy cancellation dates, guaranty association coverage, premium issues, claims filing, relevant court documents, etc.

**OFFER OF REPLACEMENT INSURANCE COVERAGE WITH  
ASCENDANT COMMERCIAL INSURANCE, INC.:**

In order to assist the FCIC/FCTPIC policyholders, the Receiver has entered into an agreement with Ascendant Commercial Insurance, Inc., ("Ascendant"), whereby Ascendant will provide an offer of replacement insurance coverage to most of the FCIC/FCTPIC policyholders. Ascendant will offer a new policy of insurance to all current FCIC/FCTPIC Florida policyholders except for those with auto service warranty, commercial multi-peril, medical malpractice, monoline commercial automobile or errors & omissions coverage. **For more information regarding this offer, please read the enclosed letter from Ascendant Commercial Insurance, Inc., or call the company's consumer service hotline at (305) 820-4360.**

**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). You may also contact the Florida Department of Financial Services, as Receiver, at (850) 413-3081 or toll free at 1-800-882-3054.



September 4, 2009

**Re: Introduction of Ascendant Commercial Insurance**

This letter will serve as an introduction to **Ascendant Commercial Insurance, Inc.** ("Ascendant"). As you may know, Ascendant was selected by the State of Florida Department of Financial Services -- as Receiver of First Commercial Insurance Company ("FCIC") and First Commercial Transportation and Property Insurance Company ("FCTPIC") -- to work with the Receiver in the wake of the recent liquidation of FCIC and FCTPIC.

Ascendant is 100% owned by the Cejas family based in Miami. As owners, the Cejas family brings access to financial resources and capital, experience and track record in building successful companies, specific experience in the insurance industry in the State of Florida, and a high level of integrity and reputation in local, state and national business communities. These are all resources that will be available to you as our prized brokers. We are here to support you and your efforts with your clients.

With your help, Ascendant will achieve and maintain a status as a top tier property and casualty and for-hire transportation insurance company in the markets in which it competes. Ascendant's strategic focus will be to serve the small to medium sized business owner in the State of Florida with a full menu of insurance products including workers compensation, general liability, commercial vehicle, garage keepers and for-hire transportation. Consistent with all notices that you have received from the Receiver, Ascendant will not initially be offering policies in the following lines of business: commercial multi-peril, monoline commercial automobile, warranty, errors and omissions, and medical mal-practice.

Our initial focus will be on the smooth transition of previous FCIC and FCTPIC policyholders to Ascendant policies, but with an eye to begin writing new business immediately as well. Ascendant's agreement with the Receiver lays out a transition plan based on the cancellation and rewrite of in-force FCIC and FCTPIC policies.

In order to facilitate this process, as part of the re-write effort, Ascendant will offer policies at the same rates as the former FCIC and FCTPIC policies. In addition to annual

policies, Ascendant will offer policies shorter than one year designed to minimize the financial burden to the policyholders resulting from the early termination of their previous policies prior to maturity date. **To find out more about this, please feel free to call the Ascendant Commercial Insurance Consumer Service Hot Line at 305.820.4360, fax us at 305.820.7188, or contact Ascendant on the internet at [www.acicompanies.com](http://www.acicompanies.com).**

Ascendant ownership and management fully realize that, as our broker, you are the lifeline of our business. In the interest of a smooth transition for you to Ascendant, an initial commission structure will be in effect that is equal to what was in place at the time of FCIC and FCTPIC's entry into receivership.

In order to write business with Ascendant Commercial Insurance, Inc. we will need to get an agreement in place between your agency and Ascendant Underwriters, LLC – Ascendant's Managing General Agent (MGA). Toward that end, very shortly we will be sending you an agency agreement with an accompanying letter of instruction, which you should fill out promptly and send (via fax at the number above) along with a copy of your Errors and Omissions Declaration Page, as well as your 220 License. Additionally, we have established a web link at [marketing@acicompanies.com](mailto:marketing@acicompanies.com) where you can quickly complete this process on-line and become an Ascendant appointed agent. Any questions can also be answered at the Ascendant hot line phone number above.

As of the date of this letter, Ascendant is operational, ready to write business, as well as assist in answering any questions that you or your clients may have. In conjunction with the efforts of our marketing team, I will be personally reaching out to many of you in the next several weeks in the hope of instilling confidence about Ascendant's ability to work with you and serve your clients.

For all of us at Ascendant, we look forward to what we know will be a mutually beneficial working relationship moving forward.

Sincerely,



Pablo L. Cejas  
Chairman/CEO