

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

IN RE: The Receivership of
FIRST COMMERCIAL INSURANCE COMPANY,
a Florida corporation.

CASE NO.: 2009-CA-2668

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

The Florida Department of Financial Services, in its capacity as Receiver for First Commercial Insurance Company, hereby files this Motion for Approval of Final Claims Report, Claims Distribution Report and Distribution Accounting, and for Order Authorizing Distribution, and states as follows:

1. Effective August 24, 2009, the Florida Department of Financial Services was appointed as Receiver in liquidation for First Commercial Insurance Company.

2. This Court has jurisdiction over the FCIC 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, Florida Statutes.

3. The Department filed its Motion for Approval of First Interim Claims Report on March 5, 2013. That Report included most of the Non-Guaranty Association Claimants in all Classes; however, the Department advised the Court that the available assets of the receivership did not allow for a distribution beyond the Class 2 claims, and therefore the claims beyond Class 2 would be evaluated for Class only. The Court approved the First Interim Claims Report in an Order dated March 8, 2013.

4. The Department's Second Interim Claims Report and Recommendation, dated November 22, 2013, was approved by this Court in an Order dated December 5, 2013. That Report contained three filed claims by non-guaranty association claimants: one claim, a

Class 2 claim in the amount of \$124,471.59, was recommended to be paid by the Department. The remaining two claims were a Class 3 and a Class 8 claim, and as such were evaluated for Class only as stated above.

5. The Department's Third Interim Claims Report and Recommendation, dated July 24, 2015, was approved by this Court in an Order dated August 10, 2015. That Report consisted of 33 return premium/Class 3 claims that were added to its claims database as a result of premium audits in the FCIC estate. These claims were evaluated as to Class only.

6. The Department filed its Fourth Interim Claims Report and Recommendation, on November 6, 2015, which was approved by this Court in an Order dated November 9, 2015. It consisted of one Class 8 late-filed claim being reported for priority only.

7. The Department filed its Fifth Interim Claims Report on September 27, 2017, which this Court approved on October 2, 2017.

8. As of the filing of the Final Claims Report, there are available funds to distribute to approximately 7.5247 % of the Class 2 claims, after distribution in full to Class 1.

9. The Department's Final Claims Report is extremely detailed and contains non-public personal information, including personally identifiable financial information, relating to 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.

10. In furtherance of the Act's purpose, and in order to protect claimants of the FCIC estate, the Department has not attached the full Final Claims Report to this Motion. Instead, the Department offers the summary pages of the Report that reflect the total amounts

claimed and recommended by the Department. Upon this Court's request, the Department will immediately provide a full copy of the Final Claims Report to the Court.

11. The Final Claims Report 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 A. This Report reflects classification of filed claims by priority in accordance with Section 631.271, Florida Statutes.

12. The total amount claimed in Part A of the Report is \$58,219,776.31. The total amount recommended by the Department in Part A of the Report is \$405,770.34. The total amount claimed in Part B of the Report is \$93,379,571.70. The total amount recommended by the Department in Part B of the Report is \$82,875,073.80. The Final Claims Report 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 Department's database.

13. With the approval of the Department's Final Claims Report, the Department is now in a position to make a distribution of receivership assets. Said assets will be distributed to Class 1, and pro rata to Class 2, in accordance with the Claims Distribution Report ("CDR") summary page, dated March 22, 2017 (Exhibit B). There will also be a payment to the United States Department of Justice, which has a secured claim in this estate in the amount of \$6,563.92. The CDR lists all claims where an approved amount has been recommended in the Final Claims Report for distribution at this time and is in accordance with Section 631.271, Florida Statutes.

14. Based upon the *Distribution Accounting – Projected for May 2018* (Composite Exhibit C), the Department is prepared to make a distribution of \$20,001,452.11 to Class 1, and pro rata to Class 2 claimants. This distribution represents a 100% distribution

of the recommended claim amount for Class 1, and an approximate 7.5247% distribution of the recommended claim amount for Class 2 claims. The final pro-rata calculation and the amount distributed may have a slight variance due to rounding at the time of check processing.

15. The Department anticipates distribution of the checks on May 9, 2018.

16. The Department notes, and the Distribution Accounting reflects, that Early Access¹ payments to the guaranty association have already been made, as approved by this Court, in the total amount of \$16,425,000.00.

17. The Department recommends that the Final Claims Report, Claims Distribution Report, and the Distribution Accounting be approved.

18. Despite the Department's best efforts, some approved claims may have inadequate current address information, and/or may not have provided the Department with a W-9 form, required by the Internal Revenue Service. The distribution amounts that go unclaimed and/or the checks for the claimants that are returned to the Department will be verified in an unclaimed property report. The Department asks the Court for authority to remit the funds due to these claimants to the appropriate divisions of unclaimed property in the appropriate states.

19. In an ongoing effort to maintain accuracy and efficiency, the Department proactively works to update its records to reflect change of address information for interested parties (i.e. agents, claimants, creditors, policyholders, etc.) before mailing notifications and distribution checks. The Department has access to databases and other publicly available

¹ From those Early Access payments, most Class 2 policyholders or claimants received payment on their claims up to the amount of their covered claims - \$300,000.00, less the \$100 statutory deductible – pursuant to Section 631.57, Florida Statutes, through claims payments made by the Florida Insurance Guaranty Association (FIGA) or other applicable guaranty association.

information which provide updated information. The Department recommends that it have the authority to search for change of address information when applicable and to use said information for future mailings without further direction of the Court.

20. 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 Department 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 Department recommends that any assignment on the claims referenced in this Motion that are received after the filing of this Motion be rejected.

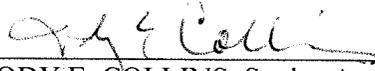
WHEREFORE the Department respectfully requests this Court grant this Motion and enter an Order:

- A. Approving the Final Claims Report, Claims Distribution Report and Claims Distribution Accounting;
- B. Directing the Department to make the above referenced distribution of approximately \$20,001,452.11 to the Class 1, and pro rata to Class 2 claimants in this receivership, as outlined in the Distribution Accounting, on May 9, 2018;
- C. Approving that unclaimed distribution amounts be transferred to the appropriate division(s) of unclaimed property;
- D. Authorizing the Department to proactively search for change of address information for interested parties and to use the change of address information for future mailings; and

E. Approving the Department's recommendation on assignment of claims.

Dated this 29th day of March, 2018.

Respectfully submitted,



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

SUMMARY TOTALS

TOTAL AMOUNT CLAIMED BY NON GUARANTY ASSOCIATION CLAIMANTS	\$58,219,776.31
TOTAL AMOUNT RECOMMENDED TO NON GUARANTY ASSOCIATION CLAIMANTS	\$405,770.34
TOTAL NUMBER	31,675

Secured Claims

COUNT OF SECURED CLAIMS :	1
AMOUNT CLAIMED FOR SECURED CLAIMS BY NON GUARANTY ASSOCIATION	\$6,563.92
AMOUNT RECMD FOR SECURED CLAIMS TO NON GUARANTY ASSOCIATION	\$6,563.92

UnSecured Claims

COUNT OF CLASS 1 CLAIMS :	0	COUNT OF CLASS 6 CLAIMS :	244
AMOUNT CLAIMED FOR CLASS 1 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00	AMOUNT CLAIMED FOR CLASS 6 CLAIMS BY NON GUARANTY ASSOCIATION	\$1,944,598.32
AMOUNT RECMD FOR CLASS 1 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :		AMOUNT RECMD FOR CLASS 6 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	
COUNT OF CLASS 2 CLAIMS :	865	COUNT OF CLASS 7 CLAIMS :	1
AMOUNT CLAIMED FOR CLASS 2 CLAIMS BY NON GUARANTY ASSOCIATION	\$52,952,644.71	AMOUNT CLAIMED FOR CLASS 7 CLAIMS BY NON GUARANTY ASSOCIATION	\$1,206.72
AMOUNT RECMD FOR CLASS 2 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	\$399,206.42	AMOUNT RECMD FOR CLASS 7 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	
COUNT OF CLASS 3 CLAIMS :	30,483	COUNT OF CLASS 8 CLAIMS :	75
AMOUNT CLAIMED FOR CLASS 3 CLAIMS BY NON GUARANTY ASSOCIATION	\$567,943.38	AMOUNT CLAIMED FOR CLASS 8 CLAIMS BY NON GUARANTY ASSOCIATION	\$2,736,588.68
AMOUNT RECMD FOR CLASS 3 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :		AMOUNT RECMD FOR CLASS 8 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	
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 RECMD FOR CLASS 4 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :		AMOUNT RECMD FOR CLASS 9 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	
COUNT OF CLASS 5 CLAIMS :	6	COUNT OF CLASS 10 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 5 CLAIMS BY NON GUARANTY ASSOCIATION	\$10,230.58	AMOUNT CLAIMED FOR CLASS 10 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00
AMOUNT RECMD FOR CLASS 5 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :		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
 FIRST COMMERCIAL INSURANCE COMPANY
 FINAL CLAIMS REPORT
 PART B - FOR GUARANTY ASSOCIATION

SUMMARY TOTALS

TOTAL AMOUNT CLAIMED BY GUARANTY ASSOCIATION \$93,379,571.70
 TOTAL AMOUNT RECOMMENDED TO GUARANTY ASSOCIATION \$82,875,073.80
 TOTAL NUMBER 10

COUNT OF CLASS 1 CLAIMS :	6	COUNT OF CLASS 6 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 1 CLAIMS BY GUARANTY ASSOCIATION :	\$14,852,937.09	AMOUNT CLAIMED FOR CLASS 6 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECMD FOR CLASS 1 CLAIMS TO GUARANTY ASSOCIATION :	\$14,852,937.09	AMOUNT RECMD FOR CLASS 6 CLAIMS TO GUARANTY ASSOCIATION :	
COUNT OF CLASS 2 CLAIMS :	2	COUNT OF CLASS 7 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 2 CLAIMS BY GUARANTY ASSOCIATION :	\$68,022,136.71	AMOUNT CLAIMED FOR CLASS 7 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECMD FOR CLASS 2 CLAIMS TO GUARANTY ASSOCIATION :	\$68,022,136.71	AMOUNT RECMD FOR CLASS 7 CLAIMS TO GUARANTY ASSOCIATION :	
COUNT OF CLASS 3 CLAIMS :	2	COUNT OF CLASS 8 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 3 CLAIMS BY GUARANTY ASSOCIATION :	\$10,504,497.90	AMOUNT CLAIMED FOR CLASS 8 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECMD FOR CLASS 3 CLAIMS TO GUARANTY ASSOCIATION :		AMOUNT RECMD 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 RECMD FOR CLASS 4 CLAIMS TO GUARANTY ASSOCIATION :		AMOUNT RECMD 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 RECMD FOR CLASS 5 CLAIMS TO GUARANTY ASSOCIATION :		AMOUNT RECMD 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
 FIRST COMMERCIAL INSURANCE COMPANY
 CLAIMS DISTRIBUTION REPORT

SUMMARY TOTALS

TOTAL AMOUNT CLAIMED	\$90,091,729.30
TOTAL AMOUNT RECOMMENDED	\$83,274,280.22
 TOTAL NUMBER	 549

Secured Claims

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

Unsecured Claims

COUNT OF CLASS 1 CLAIMS :	6	COUNT OF CLASS 6 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 1 CLAIMS :	\$14,852,937.09	AMOUNT CLAIMED FOR CLASS 6 CLAIMS :	
AMOUNT RECOMMENDED FOR CLASS 1 CLAIMS :	\$14,852,937.09	AMOUNT RECOMMENDED FOR CLASS 6 CLAIMS :	
 COUNT OF CLASS 2 CLAIMS :	 543	 COUNT OF CLASS 7 CLAIMS :	 0
AMOUNT CLAIMED FOR CLASS 2 CLAIMS :	\$75,238,792.21	AMOUNT CLAIMED FOR CLASS 7 CLAIMS :	
AMOUNT RECOMMENDED FOR CLASS 2 CLAIMS :	\$68,421,343.13	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

First Commercial Insurance Company
Distribution Accounting
Projected for May 2018 Distribution

ESTIMATED ASSETS AT APRIL 30, 2018

	Value	Reference
Cash	\$ 3,702,372.03	
Advance Payments to Guaranty Assoc.	\$ 16,425,000.00	Schedule A
Total Assets	\$ 20,127,372.03	

ESTIMATED FUNDS RETAINAGE

	Value	Reference
Secured Claim	6,563.92	
Class I - Administrative Claims Retainage for Receiver Expenses Estimate (May - November 2018)	85,356.00	Schedule B
Discharge Expenses Retainage for records storage, records destruction, tax return prep. & labor	34,000.00	Schedule E
Total Proposed Retainage	125,919.92	
TOTAL AVAILABLE TO DISTRIBUTE	\$ 20,001,452.11	

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	\$ 14,852,937.09	\$ -	\$ 14,852,937.09	\$ 14,852,937.09	\$ -	100.0000%	100.0000%	100.0000%
Class II - Loss Claims-Guaranty Funds	66,022,136.71	-	66,022,136.71	\$ 1,572,062.91	3,546,412.94	7.5247%	7.5247%	7.5247%
Class II - Loss Claims-Other	399,206.42	-	399,206.42	-	30,039.17	7.5247%	7.5247%	7.5247%
Class III - Return Premium Claims-Guaranty Funds	10,504,497.90	-	10,504,497.90	\$ -	-	0.0000%	0.0000%	0.0000%
Class III - Return Premium Claims-Other	3,048,300.00	-	3,048,300.00	-	-	0.0000%	0.0000%	0.0000%
Class IV - Federal Government Claims	-	-	-	-	-	0.0000%	0.0000%	0.0000%
Class V - Employee Claims	10,230.58	-	10,230.58	-	-	0.0000%	0.0000%	0.0000%
Class VI - General Creditors Claims GA	-	-	-	-	-	0.0000%	0.0000%	0.0000%
Class VI - General Creditors Claims Other	1,944,598.32	-	1,944,598.32	-	-	0.0000%	0.0000%	0.0000%
Class VII - State & Local Government Claims	1,206.72	-	1,206.72	-	-	0.0000%	0.0000%	0.0000%
Class VIII - Late Filed Claims	63,023.42	-	63,023.42	-	-	0.0000%	0.0000%	0.0000%
Class IX - Surplus/Other Claims	-	-	-	-	-	0.0000%	0.0000%	0.0000%
Class X - Shareholder Claims	-	-	-	-	-	0.0000%	0.0000%	0.0000%
Totals	\$ 98,846,137.16	\$ -	\$ 98,846,137.16	\$ 16,425,000.00	\$ 3,576,452.11			

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

First Commercial Insurance Company
 Available Cash Projection
 Projected for May 2018 Distribution

	Cash Balance as of		
	February 28, 2018	Mar-18	Apr-18
Beginning Pooled Cash Balance	\$	3,738,097.86	\$ 3,720,220.03
Direct Receiver Expenses (Actual or Estimated)			
Rent-Records, Bank Fees, Postage		3,000.00	3,000.00
Sub-total		3,000.00	3,000.00
Allocated Receiver Expenses (Estimated)			
Labor & Benefits		12,908.00	12,908.00
Indirect Expenses		6,600.00	6,600.00
Sub-total		19,508.00	19,508.00
Cash Balance Before Interest Earnings		3,715,589.86	3,697,712.03
Interest Earnings			
Pooled Cash:			
Actual SPIA Earnings for February to be credited on 3/1/2018.		4,630.17	
Estimate based on assumed SPIA APR on the previous month's average Pooled Cash balance (See Schedule D).			\$ 4,660.00
Ending Pooled Cash Balance	\$	3,720,220.03	\$ 3,702,372.03

Assumptions for Allocated Receiver Expenses:

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

November	16,847.78
December	2,838.81
January	2,536.16
February	3,593.38
Sub-total	25,816.13
4 mth. actual average (rounded)	6,454.00
Doubled for increased activity level	12,908.00

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

Estimated Total Asset %	6.00%
Estimated Total for the Receiver	\$ 110,000.00
Estimated Expense (rounded)	\$ 6,600.00

First Commercial Insurance Company
 Estimated Funds to be Retained by the Receiver for Discharge of the Estate
 Estimated from May 2018 through the Projected Discharge Date of November 2018

	Estimated as of 4/30/2018	May	June	July	August	September	October	November	Retainage Calculation
Beginning Cash Balance		\$ 3,702,372.03	\$ 108,051.92	\$ 87,923.92	\$ 78,479.92	\$ 69,015.92	\$ 59,541.92	\$ 50,057.92	
Direct Receiver Expenses									
Records Storage, Bank Fees, and Postage		3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	
Sub-total		3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	\$ 21,000.00
Allocated Receiver Expenses									
Labor & Benefits		12,908.00	12,908.00	6,454.00	6,454.00	6,454.00	6,454.00	6,454.00	6,454.00 ¹
Indirect Expenses		6,600.00	6,600.00	110.00	110.00	110.00	110.00	110.00	110.00 ²
Sub-total		19,508.00	19,508.00	6,564.00	6,564.00	6,564.00	6,564.00	6,564.00	\$ 71,836.00
Claims Distribution (Approx.)		\$ 3,576,452.11							
Cash Balance Before Interest Earnings		103,411.92	85,543.92	78,359.92	68,915.92	59,451.92	49,977.92	40,493.92	
Interest Earnings									
Estimate based on assumed SPIA APR on the previous month's average Pooled Cash balance (See Schedule D).			4,640.00	2,380.00	100.00	80.00	80.00	70.00	\$ 7,480.00
Projected Ending Cash Balance		\$ 3,702,372.03	\$ 108,051.92	\$ 87,923.92	\$ 78,479.92	\$ 69,015.92	\$ 59,541.92	\$ 50,057.92	\$ 85,356.00
Retainage for Receiver's Expenses									

Assumptions for Allocated Receiver Expenses:

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

November	16,847.78
December	2,838.81
January	2,536.16
February	3,593.38
Sub-total	25,816.13
4 mth. actual average (rounded)	6,454.00
Doubled for increased activity level	12,908.00

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

	Before Distribution	After Distribution
Estimated Total Asset %	6.00%	0.10%
Estimated Total for the Receiver	\$ 110,000.00	\$ 110,000.00
Estimated Expense (rounded)	\$ 6,600.00	\$ 110.00

First Commercial Insurance Company
Allocated State Funds Expensed
 Estimated from March 2018 through the Projected Discharge Date of November 30, 2018
THIS STATEMENT INCLUDED FOR INFORMATION PURPOSES ONLY - AMOUNTS NOT PART OF DISTRIBUTION CALCULATION

	Mar-18	Apr-18	May-18	Jun-18	July - Nov. 2018	Totals
Accrued Allocated State of Florida Expenses (Estimated)						
Labor & Benefits	\$ 680.00	\$ 680.00	\$ 680.00	\$ 680.00	\$ 1,700.00	\$ 4,420.00
Indirect Expenses	1,500.00	1,500.00	1,500.00	1,500.00	125.00	6,125.00
Total	\$ 2,180.00	\$ 2,180.00	\$ 2,180.00	\$ 2,180.00	\$ 1,825.00	\$ 10,545.00

Assumptions for Allocated State of Florida Expenses:

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

November	431.88
December	64.25
January	78.79
February	99.06
Sub-total	673.98
4 mth. actual average (rounded)	\$ 170.00
Doubled for increased activity level	\$ 340.00
Quadrupled for increased distribution activity	\$ 680.00

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

	Before Distribution	After Distribution
Estimated Total Asset %	6.00%	0.10%
Estimated Total for the State	\$ 25,000.00	\$ 25,000.00
Estimated Expense (rounded)	\$ 1,500.00	\$ 25.00

³ Per current Receiver policies and procedures, these accumulated amounts are recorded directly against estate equity as opposed to a liability account.

First Commercial Insurance Company
Receiver Discharge Expenses
Projected for May 2018 Distribution

Discharge Expenses (Projected for Post 11/30/2018)
Records Storage, Labor, Scanning Permanent Records,
Unclaimed Property Scanning, Holders Rpts and
2017-2018 Tax Return Preparation/Filing

Total
34,000.00
\$ 34,000.00

First Commercial Insurance Company
Statement of Contributed Equity from Regulatory Trust Fund Estimated Balances
Projected for Discharge by 11/30/2018

Contributed Equity Balance as of 02/28/2018	\$	189,950.77
Accrual for March - November 2018 (Estimate from Schedule C)		<u>\$ 10,545.00</u>
Total	\$	<u>10,545.00</u>
Projected Contributed Equity Balance as of 11/30/2018	\$	<u><u>200,495.77</u></u>

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

SUMMARY TOTALS

TOTAL AMOUNT CLAIMED	\$90,091,729.30
TOTAL AMOUNT RECOMMENDED	\$83,274,280.22
 TOTAL NUMBER	 549

Secured Claims

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

Unsecured Claims

COUNT OF CLASS 1 CLAIMS :	6	COUNT OF CLASS 6 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 1 CLAIMS :	\$14,852,937.09	AMOUNT CLAIMED FOR CLASS 6 CLAIMS :	
AMOUNT RECOMMENDED FOR CLASS 1 CLAIMS :	\$14,852,937.09	AMOUNT RECOMMENDED FOR CLASS 6 CLAIMS :	
 COUNT OF CLASS 2 CLAIMS :	 543	 COUNT OF CLASS 7 CLAIMS :	 0
AMOUNT CLAIMED FOR CLASS 2 CLAIMS :	\$75,238,792.21	AMOUNT CLAIMED FOR CLASS 7 CLAIMS :	
AMOUNT RECOMMENDED FOR CLASS 2 CLAIMS :	\$68,421,343.13	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

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

SUMMARY TOTALS

TOTAL AMOUNT CLAIMED BY NON GUARANTY ASSOCIATION CLAIMANTS	\$58,219,776.31
TOTAL AMOUNT RECOMMENDED TO NON GUARANTY ASSOCIATION CLAIMANTS	\$405,770.34
TOTAL NUMBER	31,675

Secured Claims

COUNT OF SECURED CLAIMS :	1
AMOUNT CLAIMED FOR SECURED CLAIMS BY NON GUARANTY ASSOCIATION	\$6,563.92
AMOUNT RECMD FOR SECURED CLAIMS TO NON GUARANTY ASSOCIATION	\$6,563.92

UnSecured Claims

COUNT OF CLASS 1 CLAIMS :	0	COUNT OF CLASS 6 CLAIMS :	244
AMOUNT CLAIMED FOR CLASS 1 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00	AMOUNT CLAIMED FOR CLASS 6 CLAIMS BY NON GUARANTY ASSOCIATION	\$1,944,598.32
AMOUNT RECMD FOR CLASS 1 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :		AMOUNT RECMD FOR CLASS 6 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	
COUNT OF CLASS 2 CLAIMS :	865	COUNT OF CLASS 7 CLAIMS :	1

AMOUNT CLAIMED FOR CLASS 2 CLAIMS BY NON GUARANTY ASSOCIATION	\$52,952,644.71	AMOUNT CLAIMED FOR CLASS 7 CLAIMS BY NON GUARANTY ASSOCIATION	\$1,206.72
AMOUNT RECMD FOR CLASS 2 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS:	\$399,206.42	AMOUNT RECMD FOR CLASS 7 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS:	

COUNT OF CLASS 3 CLAIMS :	30,483	COUNT OF CLASS 8 CLAIMS :	75
AMOUNT CLAIMED FOR CLASS 3 CLAIMS BY NON GUARANTY ASSOCIATION	\$567,943.38	AMOUNT CLAIMED FOR CLASS 8 CLAIMS BY NON GUARANTY ASSOCIATION	\$2,736,588.68
AMOUNT RECMD FOR CLASS 3 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS:		AMOUNT RECMD FOR CLASS 8 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS:	

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 RECMD FOR CLASS 4 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS:		AMOUNT RECMD FOR CLASS 9 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS:	

COUNT OF CLASS 5 CLAIMS :	6	COUNT OF CLASS 10 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 5 CLAIMS BY NON GUARANTY ASSOCIATION	\$10,230.58	AMOUNT CLAIMED FOR CLASS 10 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00
AMOUNT RECMD FOR CLASS 5 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS:		AMOUNT RECMD FOR CLASS 10 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	

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

SUMMARY TOTALS

TOTAL AMOUNT CLAIMED BY GUARANTY ASSOCIATION \$93,379,571.70
 TOTAL AMOUNT RECOMMENDED TO GUARANTY ASSOCIATION \$82,875,073.80
 TOTAL NUMBER 10

COUNT OF CLASS 1 CLAIMS :	6	COUNT OF CLASS 6 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 1 CLAIMS BY GUARANTY ASSOCIATION :	\$14,852,937.09	AMOUNT CLAIMED FOR CLASS 6 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECMD FOR CLASS 1 CLAIMS TO GUARANTY ASSOCIATION :	\$14,852,937.09	AMOUNT RECMD FOR CLASS 6 CLAIMS TO GUARANTY ASSOCIATION :	
COUNT OF CLASS 2 CLAIMS :	2	COUNT OF CLASS 7 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 2 CLAIMS BY GUARANTY ASSOCIATION :	\$68,022,136.71	AMOUNT CLAIMED FOR CLASS 7 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECMD FOR CLASS 2 CLAIMS TO GUARANTY ASSOCIATION :	\$68,022,136.71	AMOUNT RECMD FOR CLASS 7 CLAIMS TO GUARANTY ASSOCIATION :	
COUNT OF CLASS 3 CLAIMS :	2	COUNT OF CLASS 8 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 3 CLAIMS BY GUARANTY ASSOCIATION :	\$10,504,497.90	AMOUNT CLAIMED FOR CLASS 8 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECMD FOR CLASS 3 CLAIMS TO GUARANTY ASSOCIATION :		AMOUNT RECMD 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 RECMD FOR CLASS 4 CLAIMS TO GUARANTY ASSOCIATION :		AMOUNT RECMD 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 RECMD FOR CLASS 5 CLAIMS TO GUARANTY ASSOCIATION :		AMOUNT RECMD FOR CLASS 10 CLAIMS TO GUARANTY ASSOCIATION :	

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