

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

In Re: The Receivership of
INSURANCE COMPANY OF THE AMERICAS,
a Florida Corporation.

CASE NO.: 2018 CA 00125

**DEPARTMENT'S MOTION FOR COURT APPROVAL
OF FINAL DISTRIBUTION, CLAIMS DISTRIBUTION REPORT, FINAL CLAIMS
REPORT, AND DISTRIBUTION/DISCHARGE ACCOUNTING, DIRECTING FINAL
DISCHARGE, AND AUTHORIZING DESTRUCTION OF OBSOLETE RECORDS**

The Florida Department of Financial Services, as Receiver for Insurance Company of the Americas (hereinafter "ICA" or "the Department") files this Motion for Court Approval of Final Distribution, of Claims Distribution Report, of Final Claims Report, and of Distribution/Discharge Accounting, Directing Final Discharge, and Authorizing Destruction of Obsolete Records, and states as follows:

1. On January 24, 2018, the Florida Department of Financial Services was appointed Receiver of Insurance Company of the Americas by Order of this Court for purposes of liquidation.
2. ICA was a worker's compensation insurer based in Lake Mary, Florida.
3. On September 18, 2018, the Department's First Interim Claims Report ("ICR") was approved by this Court, which included recommendations as to Class 2 claims in the ICA receivership estate. That ICR consisted only of non-guaranty association claimants, specifically three filed claims.
4. In accordance with Section 631.182, Florida Statutes, the Department has completed its evaluation and recommendation as to certain classes and is now prepared to report as to Classes 1 and 2 in the ICA receivership estate.

5. The Final Claims Report (“the Report”) is broken down into two parts: Part A is for non-guaranty association claimants, and Part B is for guaranty association claimants.

6. The total amount claimed in Part B of the Report by the 27 guaranty association claimants is \$13,722,753.61. Part B is marked as Exhibit A to this Motion. The total amount recommended by the Department in Part B of the Report is \$13,719,407.08.

7. The total amount claimed in Part A of the Report by the three non-guaranty claimants is \$910,853.33. The summary page to Part A is marked as Exhibit B to this Motion. The Department’s Final Claims Report contains non-public personal 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. In furtherance of the Act’s purpose, and in order to protect claimants of the ICA estate, the Department has not attached the full Report to this Motion. Instead, the Department offers the summary page 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.

8. The total amount recommended by the Department in Part A of the Report is \$0. The three claims listed in Part A are being handled by the Florida Workers Compensation Insurance Guaranty Association. The claimants were notified of the evaluation listed and no objections were filed.

9. With the approval of the Department’s Report, the Department is now in a position to make a distribution of receivership assets. Said assets will be distributed to Class 1, and on a pro rata basis to the Class 2 guaranty association claimants, in accordance with the Claims Distribution Report (“CDR”) summary page, dated January 2, 2019 (Exhibit C). The CDR lists

all claims where an approved amount has been recommended in the Report for distribution at this time and is in accordance with Section 631.271, Florida Statutes.

10. Based upon the *Distribution and Discharge Accounting – Projected for January 2019* (Exhibit D), the Department is prepared to make a distribution of \$841,337.09 to Class 1 and Class 2 (guaranty association) claimants. This distribution represents a 100% distribution of the recommended claim amount for Class 1 and an approximate 3.0752% distribution of the recommended claim amount for guaranty association 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.

11. The Department submitted all previously required paperwork on August 30, 2018 for the federal release agreement but has not obtained the release from the United States Department of Justice. The Department is willing to apply for discharge of this receivership without the federal release due to the unusual circumstances present, including the short timeframe given by the Court in which to close this receivership and because this is a low-asset estate.

12. 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 form W-9, required by the Internal Revenue Service potentially rendering some claims payments undeliverable. As of the date of filing this Motion, there is no unclaimed property in this estate. However, should there be returned checks or other unclaimed property, the Department recommends that said funds be transferred to the Division of Unclaimed Property, Department of Financial Services, as "unclaimed property" pursuant to Section 717.119, Florida Statutes and/or to the unclaimed property units of other states as appropriate.

13. The Department seeks to retain \$13,075.00 as a reserve for "wind up" expenses of

the Receivership.

14. Upon approval of the Department's request for final discharge, the records of the ICA receivership estate will no longer be needed, and it will be necessary to dispose of the obsolete company records. This procedure is in direct compliance with Article 1, Section 24, Florida Constitution, Chapters 119 and 257, Florida Statutes, and chapter 1B-24 and 1B-26.003, Florida Administrative Code. The Department will further give notice of its intent to the United States Department of Justice.

15. The Department requests an order authorizing the Department to remit to the appropriate guaranty associations any surplus expense funds remaining after discharge.

16. In the alternative, the Department requests an order authorizing it to remit to the guaranty associations any assets which may be recovered following the discharge of this receivership if, in the Department's sole discretion, the value of the recovered assets does not justify the re-opening of this receivership estate. Reinsurance assets will be remitted to the guaranty association(s) less expenses incurred in connection with the collection process.

17. The Department requests an Order that it shall be fully and finally discharged of its responsibilities in this receivership as of 11:59 P.M. on January 18, 2019, subject to the terms stated above.

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

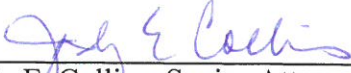
- A. Approving the Final Claims Report, Claims Distribution Report and Claims Distribution Accounting;

- B. Directing the Department to make the above referenced distribution of approximately \$841,337.09 to the Class 1 and 2 claimants in this receivership, as outlined in the Distribution/Discharge Accounting;
- C. 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
- D. Approving the Department's recommendation on assignment of claims;
- E. Approving and adopting the Department's Distribution/Discharge Accounting Statement.
- F. Authorizing and directing the Department to transfer any unclaimed funds to the unclaimed property unit(s) of the state(s) reflected in the claimants' last address of record in the Department's files, including the Florida Division of Unclaimed Property;
- G. Authorizing and directing the Department to retain \$13,075.00 as a reserve for wind up expenses of the Department;
- H. Authorizing the Department to remit any surplus expense funds remaining after discharge to the appropriate guaranty associations;
- I. Authorizing the Department, after final discharge, to destroy any obsolete records in the Department's possession;
- J. Authorizing the Department to remit to the appropriate guaranty associations any assets which may be recovered following the discharge of this receivership if, in the Department's sole discretion, the value of the recovered assets does not justify the re-opening of this receivership estate, including any judgments or amounts recovered from judgments;
- K. Directing, without further order of this Court, the final discharge of the Department of its responsibilities in this receivership estate as of 11:59 P.M. on January 18, 2019.

WHEREFORE the Florida Department of Financial Services as Receiver of Insurance

Company of the Americas requests the Court to approve the Department's Motion for Court Approval of Distribution, of Claims Distribution Report, of Final Claims Report, and of Distribution/Discharge Accounting, Directing Final Discharge, and Authorizing Destruction of Obsolete Records as more fully stated above.

Respectfully submitted this 7th day of January, 2019.



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**FLORIDA DEPARTMENT OF FINANCIAL SERVICES-DIVISION OF REHABILITATION AND LIQUIDATION
INSURANCE COMPANY OF THE AMERICAS**

**FINAL CLAIMS REPORT
PART B - FOR GUARANTY ASSOCIATION CLAIMANTS**

COMPANY: 551	POLICY NUMBER:	INSURED:	AMOUNT CLAIMED:
ID NO : 10014-1	CLAIM NUMBER:	CLAIMANT : FLORIDA WORKERS COMPENSATION INS GUARANTY ASSOC	AMOUNT RECOMMENDED
PRIORITY : CLASS 1	INS/CLMT STATE:		TO GUARANTY ASSOCIATION :
STATUS : Evaluated	DATE OF LOSS : 01/24/2018	PO BOX 15159	\$28,643.31
	DATE PROOF FILED : 05/25/2018	TALLAHASSEE,FL	
COMPANY: 551	POLICY NUMBER:	INSURED:	AMOUNT CLAIMED:
ID NO : 10014-2	CLAIM NUMBER:	CLAIMANT : FLORIDA WORKERS COMPENSATION INS GUARANTY ASSOC	AMOUNT RECOMMENDED
PRIORITY : CLASS 2	INS/CLMT STATE:		TO GUARANTY ASSOCIATION :
STATUS : Evaluated	DATE OF LOSS : 01/24/2018	PO BOX 15159	\$13,091,067.00
	DATE PROOF FILED : 05/25/2018	TALLAHASSEE,FL	
COMPANY: 551	POLICY NUMBER:	INSURED:	AMOUNT CLAIMED:
ID NO : 10014-4	CLAIM NUMBER:	CLAIMANT : FLORIDA WORKERS COMPENSATION INS GUARANTY ASSOC	AMOUNT RECOMMENDED
PRIORITY : CLASS 1	INS/CLMT STATE:		TO GUARANTY ASSOCIATION :
STATUS : Evaluated	DATE OF LOSS : 01/24/2018	PO BOX 15159	\$366,999.00
	DATE PROOF FILED : 05/25/2018	TALLAHASSEE,FL	
COMPANY: 551	POLICY NUMBER:	INSURED:	AMOUNT CLAIMED:
ID NO : 10015-1	CLAIM NUMBER:	CLAIMANT : ALABAMA INSURANCE GUARANTY ASSOCIATION	AMOUNT RECOMMENDED
PRIORITY : CLASS 1	INS/CLMT STATE:		TO GUARANTY ASSOCIATION :
STATUS : Evaluated	DATE OF LOSS : 01/24/2018	2020 CANYON RD STE 200	\$2,767.65
	DATE PROOF FILED : 05/14/2018	VESTAVIA HILLS,AL	
COMPANY: 551	POLICY NUMBER:	INSURED:	AMOUNT CLAIMED:
ID NO : 10015-2	CLAIM NUMBER:	CLAIMANT : ALABAMA INSURANCE GUARANTY ASSOCIATION	AMOUNT RECOMMENDED
PRIORITY : CLASS 2	INS/CLMT STATE:		TO GUARANTY ASSOCIATION :
STATUS : Evaluated	DATE OF LOSS : 01/24/2018	2020 CANYON RD STE 200	\$159,217.19
	DATE PROOF FILED : 05/14/2018	VESTAVIA HILLS,AL	
COMPANY: 551	POLICY NUMBER:	INSURED:	AMOUNT CLAIMED:
ID NO : 10015-4	CLAIM NUMBER:	CLAIMANT : ALABAMA INSURANCE GUARANTY ASSOCIATION	AMOUNT RECOMMENDED
PRIORITY : CLASS 1	INS/CLMT STATE:		TO GUARANTY ASSOCIATION :
STATUS : Evaluated	DATE OF LOSS : 01/24/2018	2020 CANYON RD STE 200	\$27,142.92
	DATE PROOF FILED : 05/14/2018	VESTAVIA HILLS,AL	

Note: Class 10 Claims are comprised of interest per F.S. 631.271 (1) (i) on allowed claims in Classes 1 - 9.
*** If status is unevaluated, then dollar amounts have been suppressed

EXHIBIT A

FLORIDA DEPARTMENT OF FINANCIAL SERVICES-DIVISION OF REHABILITATION AND LIQUIDATION
INSURANCE COMPANY OF THE AMERICAS

FINAL CLAIMS REPORT
PART B - FOR GUARANTY ASSOCIATION CLAIMANTS

COMPANY: 551	POLICY NUMBER:	INSURED:	AMOUNT CLAIMED:
ID NO : 10016-1	CLAIM NUMBER:	CLAIMANT : TEXAS PROPERTY & CASUALTY INS GUARANTY ASSOC	AMOUNT RECOMMENDED
PRIORITY : CLASS 1	INS/CLMT STATE:		TO GUARANTY ASSOCIATION :
STATUS : Evaluated	DATE OF LOSS :	01/24/2018	\$2,976.01
	DATE PROOF FILED :	05/14/2018	
		AUSTIN, TX	
		787585204	
COMPANY: 551	POLICY NUMBER:	INSURED:	AMOUNT CLAIMED:
ID NO : 10016-2	CLAIM NUMBER:	CLAIMANT : TEXAS PROPERTY & CASUALTY INS GUARANTY ASSOC	AMOUNT RECOMMENDED
PRIORITY : CLASS 2	INS/CLMT STATE:		TO GUARANTY ASSOCIATION :
STATUS : Evaluated	DATE OF LOSS :	01/24/2018	\$36,381.00
	DATE PROOF FILED :	05/14/2018	
		AUSTIN, TX	
		78758	
COMPANY: 551	POLICY NUMBER:	INSURED:	AMOUNT CLAIMED:
ID NO : 10016-4	CLAIM NUMBER:	CLAIMANT : TEXAS PROPERTY & CASUALTY INS GUARANTY ASSOC	AMOUNT RECOMMENDED
PRIORITY : CLASS 1	INS/CLMT STATE:		TO GUARANTY ASSOCIATION :
STATUS : Evaluated	DATE OF LOSS :	01/24/2018	\$4,213.00
	DATE PROOF FILED :	05/14/2018	
		9120 BURNET RD	
		AUSTIN, TX	
		78758	
COMPANY: 551	POLICY NUMBER:	INSURED:	AMOUNT CLAIMED:
ID NO : 10019-1	CLAIM NUMBER:	CLAIMANT : INDIANA INSURANCE GUARANTY ASSOCIATION	AMOUNT RECOMMENDED
PRIORITY : CLASS 1	INS/CLMT STATE:		TO GUARANTY ASSOCIATION :
STATUS : Evaluated	DATE OF LOSS :	01/24/2018	\$0.00
	DATE PROOF FILED :	05/15/2018	
		3502 WOODVIEW TRCE STE 100	
		INDIANAPOLIS, IN	
		462683182	
COMPANY: 551	POLICY NUMBER:	INSURED:	AMOUNT CLAIMED:
ID NO : 10019-2	CLAIM NUMBER:	CLAIMANT : INDIANA INSURANCE GUARANTY ASSOCIATION	AMOUNT RECOMMENDED
PRIORITY : CLASS 2	INS/CLMT STATE:		TO GUARANTY ASSOCIATION :
STATUS : Evaluated	DATE OF LOSS :	01/24/2018	\$0.00
	DATE PROOF FILED :	05/15/2018	
		3502 WOODVIEW TRCE STE 100	
		INDIANAPOLIS, IN	
		462683182	
COMPANY: 551	POLICY NUMBER:	INSURED:	AMOUNT CLAIMED:
ID NO : 10019-4	CLAIM NUMBER:	CLAIMANT : INDIANA INSURANCE GUARANTY ASSOCIATION	AMOUNT RECOMMENDED
PRIORITY : CLASS 1	INS/CLMT STATE:		TO GUARANTY ASSOCIATION :
STATUS : Evaluated	DATE OF LOSS :	01/24/2018	\$0.00
	DATE PROOF FILED :	05/15/2018	
		3502 WOODVIEW TRCE STE 100	
		INDIANAPOLIS, IN	
		462683182	

Note: Class 10 Claims are comprised of interest per F.S. 631.271 (1) (f) on allowed claims in Classes 1 - 9.
*** If status is unevaluated, then dollar amounts have been suppressed

**FLORIDA DEPARTMENT OF FINANCIAL SERVICES-DIVISION OF REHABILITATION AND LIQUIDATION
INSURANCE COMPANY OF THE AMERICAS**

**FINAL CLAIMS REPORT
PART B - FOR GUARANTY ASSOCIATION CLAIMANTS**

COMPANY: 551	POLICY NUMBER:	INSURED:	AMOUNT CLAIMED:
ID NO : 10021-1	CLAIM NUMBER:	CLAIMANT : KANSAS INSURANCE GUARANTY ASSOCIATION	AMOUNT RECOMMENDED
PRIORITY : CLASS 1	INS/CLMT STATE:		TO GUARANTY ASSOCIATION :
STATUS : Evaluated	DATE OF LOSS :	01/24/2018	
	DATE PROOF FILED :	05/25/2018	
		WESTERN GUARANTY FUND SERVICES	
		1720 S BELLAIRE ST STE 408	
		DENVER.CO 802224320	
COMPANY: 551	POLICY NUMBER:	INSURED:	AMOUNT CLAIMED:
ID NO : 10021-2	CLAIM NUMBER:	CLAIMANT : KANSAS INSURANCE GUARANTY ASSOCIATION	AMOUNT RECOMMENDED
PRIORITY : CLASS 2	INS/CLMT STATE:		TO GUARANTY ASSOCIATION :
STATUS : Evaluated	DATE OF LOSS :	01/24/2018	
	DATE PROOF FILED :	05/25/2018	
		WESTERN GUARANTY FUND SERVICES	
		1720 S BELLAIRE ST STE 408	
		DENVER.CO 802224320	
COMPANY: 551	POLICY NUMBER:	INSURED:	AMOUNT CLAIMED:
ID NO : 10021-4	CLAIM NUMBER:	CLAIMANT : KANSAS INSURANCE GUARANTY ASSOCIATION	AMOUNT RECOMMENDED
PRIORITY : CLASS 1	INS/CLMT STATE:		TO GUARANTY ASSOCIATION :
STATUS : Evaluated	DATE OF LOSS :	01/24/2018	
	DATE PROOF FILED :	05/25/2018	
		WESTERN GUARANTY FUND SERVICES	
		1720 S BELLAIRE ST STE 408	
		DENVER.CO 802224320	
COMPANY: 551	POLICY NUMBER:	INSURED:	AMOUNT CLAIMED:
ID NO : 10023-1	CLAIM NUMBER:	CLAIMANT : NEBRASKA PROPERTY & LIABILITY INS GUARANTY ASSOC	AMOUNT RECOMMENDED
PRIORITY : CLASS 1	INS/CLMT STATE:		TO GUARANTY ASSOCIATION :
STATUS : Evaluated	DATE OF LOSS :	01/24/2018	
	DATE PROOF FILED :	05/25/2018	
		WESTERN GUARANTY FUND SERVICES	
		1720 S BELLAIRE ST STE 408	
		DENVER.CO 802224320	
COMPANY: 551	POLICY NUMBER:	INSURED:	AMOUNT CLAIMED:
ID NO : 10023-2	CLAIM NUMBER:	CLAIMANT : NEBRASKA PROPERTY & LIABILITY INS GUARANTY ASSOC	AMOUNT RECOMMENDED
PRIORITY : CLASS 2	INS/CLMT STATE:		TO GUARANTY ASSOCIATION :
STATUS : Evaluated	DATE OF LOSS :	01/24/2018	
	DATE PROOF FILED :	05/25/2018	
		WESTERN GUARANTY FUND SERVICES	
		1720 S BELLAIRE ST STE 408	
		DENVER.CO 802224320	
COMPANY: 551	POLICY NUMBER:	INSURED:	AMOUNT CLAIMED:
ID NO : 10023-4	CLAIM NUMBER:	CLAIMANT : NEBRASKA PROPERTY & LIABILITY INS GUARANTY ASSOC	AMOUNT RECOMMENDED
PRIORITY : CLASS 1	INS/CLMT STATE:		TO GUARANTY ASSOCIATION :
STATUS : Evaluated	DATE OF LOSS :	01/24/2018	
	DATE PROOF FILED :	05/25/2018	
		WESTERN GUARANTY FUND SERVICES	
		1720 S BELLAIRE ST STE 408	
		DENVER.CO 802224320	

Note: Class 10 Claims are comprised of interest per F.S. 631.271 (1) (f) on allowed claims in Classes 1 - 9.
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FLORIDA DEPARTMENT OF FINANCIAL SERVICES-DIVISION OF REHABILITATION AND LIQUIDATION
INSURANCE COMPANY OF THE AMERICAS
FINAL CLAIMS REPORT
PART B - FOR GUARANTY ASSOCIATION CLAIMANTS

COMPANY: 551	POLICY NUMBER:	INSURED:	AMOUNT CLAIMED:
ID NO : 10024-1	CLAIM NUMBER:	CLAIMANT : NEW JERSEY WORKERS COMPENSATION SECURITY FUND	AMOUNT RECOMMENDED
PRIORITY : CLASS 1	INS/CLMT STATE:		TO GUARANTY ASSOCIATION :
STATUS : Evaluated	DATE OF LOSS :	01/24/2018	
	DATE PROOF FILED :	06/28/2018	
		233 MOUNT AIRY RD	
		BASKING RIDGE,NJ	079202338
COMPANY: 551	POLICY NUMBER:	INSURED:	AMOUNT CLAIMED :
ID NO : 10024-2	CLAIM NUMBER:	CLAIMANT : NEW JERSEY WORKERS COMPENSATION SECURITY FUND	AMOUNT RECOMMENDED
PRIORITY : CLASS 2	INS/CLMT STATE:		TO GUARANTY ASSOCIATION :
STATUS : Evaluated	DATE OF LOSS :	01/24/2018	
	DATE PROOF FILED :	06/28/2018	
		233 MOUNT AIRY RD	
		BASKING RIDGE,NJ	07920
COMPANY: 551	POLICY NUMBER:	INSURED:	AMOUNT CLAIMED :
ID NO : 10024-4	CLAIM NUMBER:	CLAIMANT : NEW JERSEY WORKERS COMPENSATION SECURITY FUND	AMOUNT RECOMMENDED
PRIORITY : CLASS 1	INS/CLMT STATE:		TO GUARANTY ASSOCIATION :
STATUS : Evaluated	DATE OF LOSS :	01/24/2018	
	DATE PROOF FILED :	06/28/2018	
		233 MOUNT AIRY RD	
		BASKING RIDGE,NJ	07920
COMPANY: 551	POLICY NUMBER:	INSURED:	AMOUNT CLAIMED :
ID NO : 10027-1	CLAIM NUMBER:	CLAIMANT : SOUTH DAKOTA INSURANCE GUARANTY ASSOCIATION	AMOUNT RECOMMENDED
PRIORITY : CLASS 1	INS/CLMT STATE:		TO GUARANTY ASSOCIATION :
STATUS : Evaluated	DATE OF LOSS :	01/24/2018	
	DATE PROOF FILED :	05/10/2018	
		101 N MAIN AVE SUITE 213	
		P O BOX 2790	
		SIOUX FALLS,SD	571012790
COMPANY: 551	POLICY NUMBER:	INSURED:	AMOUNT CLAIMED :
ID NO : 10027-2	CLAIM NUMBER:	CLAIMANT : SOUTH DAKOTA INSURANCE GUARANTY ASSOCIATION	AMOUNT RECOMMENDED
PRIORITY : CLASS 2	INS/CLMT STATE:		TO GUARANTY ASSOCIATION :
STATUS : Evaluated	DATE OF LOSS :	01/24/2018	
	DATE PROOF FILED :	05/10/2018	
		101 N MAIN AVE SUITE 213	
		P O BOX 2790	
		SIOUX FALLS,SD	571012790
COMPANY: 551	POLICY NUMBER:	INSURED:	AMOUNT CLAIMED :
ID NO : 10027-4	CLAIM NUMBER:	CLAIMANT : SOUTH DAKOTA INSURANCE GUARANTY ASSOCIATION	AMOUNT RECOMMENDED
PRIORITY : CLASS 1	INS/CLMT STATE:		TO GUARANTY ASSOCIATION :
STATUS : Evaluated	DATE OF LOSS :	01/24/2018	
	DATE PROOF FILED :	05/10/2018	
		101 N MAIN AVE SUITE 213	
		P O BOX 2790	
		SIOUX FALLS,SD	571012790

Note: Class 10 Claims are comprised of interest per F.S. 631.271 (1) (f) on allowed claims in Classes 1 - 9.
*** If status is unevaluated, then dollar amounts have been suppressed

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

COMPANY: 551	POLICY NUMBER:	INSURED:	AMOUNT CLAIMED:
ID NO: 10028-1	CLAIM NUMBER:	CLAIMANT: TENNESSEE INSURANCE GUARANTY ASSOCIATION	AMOUNT RECOMMENDED
PRIORITY: CLASS 1	INS/CLMT STATE:		TO GUARANTY ASSOCIATION:
STATUS: Evaluated	DATE OF LOSS: 01/24/2018	3100 W END AVE STE 670	\$0.00
	DATE PROOF FILED: 06/11/2018	NASHVILLE, TN 372035805	
COMPANY: 551	POLICY NUMBER:	INSURED:	AMOUNT CLAIMED:
ID NO: 10028-2	CLAIM NUMBER:	CLAIMANT: TENNESSEE INSURANCE GUARANTY ASSOCIATION	AMOUNT RECOMMENDED
PRIORITY: CLASS 2	INS/CLMT STATE:		TO GUARANTY ASSOCIATION:
STATUS: Evaluated	DATE OF LOSS: 01/24/2018	3100 W END AVE STE 670	\$0.00
	DATE PROOF FILED: 06/11/2018	NASHVILLE, TN 372035805	
COMPANY: 551	POLICY NUMBER:	INSURED:	AMOUNT CLAIMED:
ID NO: 10028-4	CLAIM NUMBER:	CLAIMANT: TENNESSEE INSURANCE GUARANTY ASSOCIATION	AMOUNT RECOMMENDED
PRIORITY: CLASS 1	INS/CLMT STATE:		TO GUARANTY ASSOCIATION:
STATUS: Evaluated	DATE OF LOSS: 01/24/2018	3100 W END AVE STE 670	\$0.00
	DATE PROOF FILED: 06/11/2018	NASHVILLE, TN 372035805	

Note: Class 10 Claims are comprised of interest per F. S. 631.271 (1) (j) on allowed claims in Classes 1 - 9.
** If status is unevaluated, then dollar amounts have been suppressed

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

SUMMARY TOTALS

TOTAL AMOUNT CLAIMED BY GUARANTY ASSOCIATION	\$13,722,753.61
TOTAL AMOUNT RECOMMENDED TO GUARANTY ASSOCIATION CLAIMANTS	\$13,719,407.08
TOTAL NUMBER	27

COUNT OF CLASS 1 CLAIMS :	18	COUNT OF CLASS 7 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 1 CLAIMS BY GUARANTY ASSOCIATION :	\$436,082.42	AMOUNT CLAIMED FOR CLASS 7 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECMD FOR CLASS 1 CLAIMS TO GUARANTY ASSOCIATION :	\$432,741.89	AMOUNT RECMD FOR CLASS 7 CLAIMS TO GUARANTY ASSOCIATION :	
COUNT OF CLASS 2 CLAIMS :	9	COUNT OF CLASS 8 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 2 CLAIMS BY GUARANTY ASSOCIATION :	\$13,286,671.19	AMOUNT CLAIMED FOR CLASS 8 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECMD FOR CLASS 2 CLAIMS TO GUARANTY ASSOCIATION :	\$13,286,665.19	AMOUNT RECMD FOR CLASS 8 CLAIMS TO GUARANTY ASSOCIATION :	
COUNT OF CLASS 3 CLAIMS :	0	COUNT OF CLASS 9 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 3 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00	AMOUNT CLAIMED FOR CLASS 9 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECMD FOR CLASS 3 CLAIMS TO GUARANTY ASSOCIATION :		AMOUNT RECMD FOR CLASS 9 CLAIMS TO GUARANTY ASSOCIATION :	
COUNT OF CLASS 4 CLAIMS :	0	CLASS 10 INTEREST CLAIMS (SEE NOTE):	
AMOUNT CLAIMED FOR CLASS 4 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00		
AMOUNT RECMD FOR CLASS 4 CLAIMS TO GUARANTY ASSOCIATION :			
COUNT OF CLASS 5 CLAIMS :	0	COUNT OF CLASS 11 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 5 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00	AMOUNT CLAIMED FOR CLASS 11 CLAIMS TO GUARANTY ASSOCIATION CLAIMANTS:	\$0.00
AMOUNT RECMD FOR CLASS 5 CLAIMS TO GUARANTY ASSOCIATION :		AMOUNT RECMD FOR CLASS 11 CLAIMS TO GUARANTY ASSOCIATION CLAIMANTS :	
COUNT OF CLASS 6 CLAIMS :	0		
AMOUNT CLAIMED FOR CLASS 6 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00		
AMOUNT RECMD FOR CLASS 6 CLAIMS TO GUARANTY ASSOCIATION :			

Note: Class 10 Claims are comprised of interest per F.S. 631.271 (1) (i) on allowed claims in Classes 1 - 9.

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

SUMMARY TOTALS

TOTAL AMOUNT CLAIMED BY NON GUARANTY ASSOCIATION CLAIMANTS	\$910,853.33
TOTAL AMOUNT RECOMMENDED TO NON GUARANTY ASSOCIATION CLAIMANTS	\$0.00
TOTAL NUMBER	3

Secured Claims

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

Unsecured Claims

COUNT OF CLASS 1 CLAIMS :	0	COUNT OF CLASS 7 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 1 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00	AMOUNT CLAIMED FOR CLASS 7 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00
AMOUNT RECMD FOR CLASS 1 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :		AMOUNT RECMD FOR CLASS 7 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS:	
COUNT OF CLASS 2 CLAIMS :	3	COUNT OF CLASS 8 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 2 CLAIMS BY NON GUARANTY ASSOCIATION	\$910,853.33	AMOUNT CLAIMED FOR CLASS 8 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00
AMOUNT RECMD FOR CLASS 2 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS:		AMOUNT RECMD FOR CLASS 8 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS:	
COUNT OF CLASS 3 CLAIMS :	0	COUNT OF CLASS 9 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 3 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00	AMOUNT CLAIMED FOR CLASS 9 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00
AMOUNT RECMD FOR CLASS 3 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS:		AMOUNT RECMD FOR CLASS 9 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS:	
COUNT OF CLASS 4 CLAIMS :	0	CLASS 10 INTEREST CLAIMS (SEE NOTE):	
AMOUNT CLAIMED FOR CLASS 4 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00		
AMOUNT RECMD FOR CLASS 4 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS:			
COUNT OF CLASS 5 CLAIMS :	0	COUNT OF CLASS 11 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 5 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00	AMOUNT CLAIMED FOR CLASS 11 CLAIMS TO NON GUARANTY ASSOCIATION	\$0.00
AMOUNT RECMD FOR CLASS 5 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS:		AMOUNT RECMD FOR CLASS 11 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS	
COUNT OF CLASS 6 CLAIMS :	0		
AMOUNT CLAIMED FOR CLASS 6 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00		
AMOUNT RECMD FOR CLASS 6 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :			

Note: Class 10 Claims are comprised of interest per F.S. 631.271 (1) (f) on allowed claims in Classes 1 - 9.

FLORIDA DEPARTMENT OF FINANCIAL SERVICES-DIVISION OF REHABILITATION AND LIQUIDATION
INSURANCE COMPANY OF THE AMERICAS
CLAIMS DISTRIBUTION REPORT

SUMMARY TOTALS

TOTAL AMOUNT CLAIMED	\$13,722,735.61
TOTAL AMOUNT RECOMMENDED	\$13,719,407.08

TOTAL NUMBER	9
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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 7 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 1 CLAIMS :	\$436,070.42	AMOUNT CLAIMED FOR CLASS 7 CLAIMS :	
AMOUNT RECOMMENDED FOR CLASS 1 CLAIMS :	\$432,741.89	AMOUNT RECOMMENDED FOR CLASS 7 CLAIMS :	

COUNT OF CLASS 2 CLAIMS :	3	COUNT OF CLASS 8 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 2 CLAIMS :	\$13,286,665.19	AMOUNT CLAIMED FOR CLASS 8 CLAIMS :	
AMOUNT RECOMMENDED FOR CLASS 2 CLAIMS :	\$13,286,665.19	AMOUNT RECOMMENDED FOR CLASS 8 CLAIMS :	

COUNT OF CLASS 3 CLAIMS :	0	COUNT OF CLASS 9 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 3 CLAIMS :		AMOUNT CLAIMED FOR CLASS 9 CLAIMS :	
AMOUNT RECOMMENDED FOR CLASS 3 CLAIMS :		AMOUNT RECOMMENDED FOR CLASS 9 CLAIMS :	

COUNT OF CLASS 4 CLAIMS :	0	CLASS 10 INTEREST CLAIMS (SEE NOTE):	
AMOUNT CLAIMED FOR CLASS 4 CLAIMS :			
AMOUNT RECOMMENDED FOR CLASS 4 CLAIMS :			

COUNT OF CLASS 5 CLAIMS :	0	COUNT OF CLASS 11 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 5 CLAIMS :		AMOUNT CLAIMED FOR CLASS 11 CLAIMS :	
AMOUNT RECOMMENDED FOR CLASS 5 CLAIMS :		AMOUNT RECOMMENDED FOR CLASS 11 CLAIMS :	

COUNT OF CLASS 6 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 6 CLAIMS :	
AMOUNT RECOMMENDED FOR CLASS 6 CLAIMS :	

Note: Class 10 Claims are comprised of interest per F.S. 631.271 (1) (f) on allowed claims in Classes 1 - 9.

Insurance Company of Americas
Distribution and Discharge Accounting
Projected for January 2019 Distribution and Discharge

ESTIMATED ASSETS - DECEMBER 31, 2018

	Value	Reference
Cash	\$ 870,515.09	Schedule A
Total Assets	<u>\$ 870,515.09</u>	

ESTIMATED FUNDS RETAINAGE

	Value	Reference
Class I - Administrative Claims Retainage for Receiver Expenses Estimate (January 2019)	16,103.00	Schedule B
Discharge Expenses Retainage for records storage, records destruction, tax return prep. & labor (post January 2019)	13,075.00	Schedule F
Total Proposed Retainage for Discharge	<u>29,178.00</u>	
TOTAL AVAILABLE TO DISTRIBUTE	<u>\$ 841,337.09</u>	

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	\$ 432,741.89	\$ -	\$ 432,741.89		\$ 432,741.89	100.0000%	100.0000%	100.0000%
Class II - Loss Claims-Guaranty Funds	13,286,665.19	-	13,286,665.19		408,595.20	3.0752%	3.0752%	3.0752%
Class II - Loss Claims-Other	-	-	-		-	0.0000%	0.0000%	0.0000%
Class III - Return Premium Claims-Guaranty Funds	3.00	-	3.00		-	0.0000%	0.0000%	0.0000%
Class III - Return Premium Claims-Other	-	-	-		-	0.0000%	0.0000%	0.0000%
Class IV - Federal Government Claims	-	-	-		-	0.0000%	0.0000%	0.0000%
Class V - Employee Claims	-	-	-		-	0.0000%	0.0000%	0.0000%
Class VI - General Creditors Claims	407,102.65	-	407,102.65		-	0.0000%	0.0000%	0.0000%
Class VII - State & Local Government Claims	1,250.00	-	1,250.00		-	0.0000%	0.0000%	0.0000%
Class VIII - Late Filed Claims	-	-	-		-	0.0000%	0.0000%	0.0000%
Class IX - Surplus/Other Claims	10,449,557.00	-	10,449,557.00		-	0.0000%	0.0000%	0.0000%
Class XI - Shareholder Claims	1,000,000.00	-	1,000,000.00		-	0.0000%	0.0000%	0.0000%
Totals	<u>\$ 25,577,319.73</u>	<u>\$ -</u>	<u>\$ 25,577,319.73</u>		<u>\$ 841,337.09</u>	<u>0.0000%</u>	<u>0.0000%</u>	<u>0.0000%</u>

Index to Attached Schedules:

- Schedule A - Available Cash Projection
- Schedule B - Estimated Funds to be Retained by the Receiver for Distribution/Discharge of the Estate
- Schedule C - Allocated State Funds Expensed - Contributed Equity
- Schedule D - Interest Earnings Projection - Pooled Cash
- Schedule E - Receiver Post Discharge Expenses
- Schedule F - Contributed Equity

Insurance Company of Americas
Available Cash Projection
Projected for January 2019 Distribution and Discharge

	Cash Bal. as of November 30, 2018	Dec-18
Beginning Pooled Cash Balance		\$ 897,217.13
Unclaimed Property Recoveries		522.00
Direct Receiver Expenses (Estimated)		
Storage & Utilities, Postage, Temp Staff		500.00
401K Provider and Legal Provider		11,630.00
Sub-total		12,130.00
Allocated Receiver Expenses (Estimated)		
Labor & Benefits		16,123.00
Indirect Expenses		480.00
Sub-total		16,603.00
Cash Balance Before Interest Earnings		869,006.13
Interest Earnings		
Pooled Cash:		
Actual SPIA Earnings for November to be credited on 12/01/2018.		1,508.96
Ending Pooled Cash Balance	\$ 897,217.13	\$ 870,515.09

Assumptions for Allocated Receiver Expenses:

¹ Labor & Benefits: This estimate is based on a four month actual average.

August Actual	\$ 17,420.28
September Actual	22,406.78
October Actual	17,535.23
November Actual	7,129.47
Sub-total	64,491.76
4 mth. actual average (rounded)	16,123.00

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

Estimated Total Asset %	0.40%
Estimated Total for the Receiver	\$ 120,000.00
Estimated Expense (rounded)	\$ 480.00

Insurance Company of Americas
Estimated Funds to be Retained by the Receiver for Administration of the Estate
Estimated from 12/31/2018 through the Projected Discharge Date of January 2019

	December	January	Retainage Calculation
Beginning Cash Balance		\$ 870,515.09	
Direct Receiver Expenses			
Storage & Utilities, Postage, Temp Staff		500.00	
Sub-total		500.00	\$ 500.00
Allocated Receiver Expenses			
Labor & Benefits		16,123.00 ¹	
Indirect Expenses		480.00 ²	
Sub-total		16,603.00	\$ 16,603.00
Claims Distribution (Approx.)			
Cash Balance Before Interest Earnings		853,412.09	
Interest Earnings			
Estimate based on assumed SPIA APR on the previous month's average Pooled Cash balance (See Schedule D).		1,000.00	\$ 1,000.00
Projected Ending Cash Balance	\$ 870,515.09	\$ 854,412.09	
			<u><u>\$ 16,103.00</u></u>

Assumptions for Allocated Receiver Expenses:

¹ Labor & Benefits: This estimate is based on a four month actual average.

August Actual	\$ 17,420.28
September Actual	22,406.78
October Actual	17,535.23
November Actual	7,129.47
Sub-total	64,491.76
4 mth. actual average (rounded)	<u><u>\$ 16,123.00</u></u>

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

Estimated Total Asset %	0.40%
Estimated Total for the Receiver	\$ 120,000.00
Estimated Expense (rounded)	<u><u>\$ 480.00</u></u>

Insurance Company of Americas
Allocated State Funds Expensed
Estimated from December 2018 through the Projected Discharge in January 2019
THIS STATEMENT INCLUDED FOR INFORMATION PURPOSES ONLY - AMOUNTS NOT PART OF DISTRIBUTION CALCULATION

	Dec-18	Jan-19	Totals
Accrued Allocated State of Florida Expenses (Estimated)			
Labor & Benefits	\$ 500.00	\$ 500.00	\$ 1,000.00 ¹
Indirect Expenses	200.00	200.00	400.00 ²
Total	\$ 700.00	\$ 700.00	\$ 1,400.00

Assumptions for Allocated State of Florida Expenses:

¹ Labor & Benefits: This estimate is based on a four month actual average.

August Actual	507.58
September Actual	693.61
October Actual	595.60
November Actual	214.95
Sub-total	2,011.74
4 mth. actual average (rounded)	\$ 500.00

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

Estimated Total Asset %	0.40%
Estimated Total for the State	\$ 50,000.00
Estimated Expense (rounded)	\$ 200.00

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

Insurance Company of Americas
Interest Earnings Projection - Pooled Cash
Projected for January 2019 Distribution and Discharge

Interest accrued for December 2018

Beginning cash balance	\$	897,217.13
Ending cash balance		870,515.09
Average cash balance		883,866.11
Assumed SPIA interest rate (Annualized)		2.00%
Subtotal (Annualized)		17,677.32

Accrual for December	\$	1,000.00
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Interest accrued for January 2019

Beginning cash balance	\$	870,515.09
Ending cash balance		854,412.09
Average cash balance		862,463.59
Assumed SPIA interest rate (Annualized)		2.00%
Subtotal (Annualized)		17,249.27

Accrual for January	\$	1,000.00
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Insurance Company of Americas
Receiver Discharge Expenses
Projected for January 2019 Distribution and Discharge

Discharge Expenses (Projected for Post January 2019)

Records Storage, Records Destruction,

2018-2019 Final Tax Returns Preparation

401K, Accounting System and Legal Provider Final Invoices

Total

\$	13,075.00
\$	13,075.00

Insurance Company of Americas
Statement of Contributed Equity from Regulatory Trust Fund Estimated Balances
Projected for Discharge January 2019

I. Contributed Equity Balance as of 11/30/2018		\$ 9,037.32
Accrual for December - January 2019 (Estimate from Schedule C)	<u>\$ 1,400.00</u>	
Total		<u>\$ 1,400.00</u>
Projected Contributed Equity Balance as of January 2019		<u><u>\$ 10,437.32</u></u>