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

IN RE:
The Receivership of
American Capital Assurance Corp., CASE NO.: **2021-CA-0641**
a Florida corporation

THE DEPARTMENT OF FINANCIAL SERVICES' MOTION FOR ORDER SETTING CLAIMS BAR DATE

The Florida Department of Financial Services, Division of Rehabilitation and Liquidation ("Department") as Receiver for American Capital Assurance Corp. ("AmCap"), by and through the undersigned counsel, hereby files this *Motion for Order Setting Claims Bar Date* and in support therefor states as follows:

1. On April 14, 2021, this Court entered a Consent Order Appointing the Florida Department of Financial Services as the Receiver of AmCap for purposes of Liquidation, Injunction, and Notice of Automatic Stay ("Liquidation Order").

2. Pursuant to section 631.021(1), Florida Statutes, this Court has jurisdiction over insurance delinquency proceedings and is authorized to enter all necessary or proper orders to carry out the purpose of the Florida Insurers Rehabilitation and Liquidation Act, sections 631.001 et seq., Florida Statutes.

3. The Liquidation Order directed that all claims be filed with the Department "on or before the date that is six months from the date this Order is entered" or the claims will be considered late-filed.

4. On October 12, 2021, this Court entered an Order extending the deadline for the timely filing of claims and directed that "[a]ny claim filed with the Department after April 14, 2022, will be considered a late-filed claim unless such claim meets the requirements of section 631.181(1), Florida Statutes."

5. It has been over four years since the deadline for the timely filing of claims. The Department's AmCap Statement of Affairs as of March 31, 2026, shows a deficiency of assets over liabilities in an amount that makes it impossible for the Department to make any distributions for late-filed claims. A copy of the AmCap Statement of Affairs is attached hereto as **Exhibit A**.

6. Section 631.181(5), Florida Statutes, provides that the Department "may petition the receivership court to set a date certain after which no further claims may be filed" ("bar date"), and the Department requests the Court set a bar date in the AmCap receivership.

7. Having a claims bar date will reduce additional costs to the estate incurred from processing and adjudicating claims filed late in the receivership and will enable the Department to efficiently undertake the remaining activities in the AmCap receivership without additional delay.

8. The proposed bar date for all claims is August 28, 2026.

WHEREFORE the Department of Financial Services, as Receiver for AmCap, requests the Court to grant this Motion and enter an Order setting August 28, 2026, as the date after which no further claims of any type may be filed.

Respectfully Submitted on this the 31st day of July 2026.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on July 31, 2026, a complete and accurate copy of the foregoing document was filed with the Clerk of Courts using the Florida Courts e-filing portal and was served on all email addresses listed in the portal for service in this matter.

/s/ Jamila G. Gooden
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Exhibit A

Florida Department of Financial Services, Division of Rehabilitation and Liquidation

American Capital Assurance Corp. in Liquidation

Statement of Affairs

3/31/2026

	Estimated Realizable Value
ASSETS	
Pooled Cash in SPIA Due from the Admin Fund	$14,619,170.96
Accrued Interest Receivable	43,599.24
Accounts Receivable	1,542,526.57
Allowance - Accounts Receivables	(1,542,526.57)
Advance to Guaranty Associations	48,323,136.43
Fl Hurricane Cat Fund Payments to Guaranty Assoc.	1,649,926.30
Total Assets	$64,635,832.93
LIABILITIES	
Class 1 Administrative Claims	
Class 1 - Guaranty Associations	20,361,344.40
Class 2 Loss Claims	
Class 2 - Guaranty Associations	421,057,823.85
Class 2 - Other	7,350.00
Class 3 Unearned Premium Claims under Non-assessable Policies	
Class 3 - Guaranty Associations	31,606,053.78
Class 3 - Other	4,601,338.26
Class 5 Employee Claims	14,003.00
Class 6 General Creditor Claims	
Class 6 - Other	83,565,056.03
Class 7 State & Local Government Claims	37,264.77
Class 8 Late Filed Claims	19,087.50
Class 9 Surplus Notes/Unearned Premium Claims under Assessable Policies	
Class 9 - Other	11,935,758.39
Total Liabilities	$573,205,079.98
EQUITY	
Contributed Equity - State of Florida	328,300.36
Estate Equity	(508,897,547.41)
Excess (Deficiency) of Assets over Liabilities	($508,569,247.05)
Total Liabilities and Equity	$64,635,832.93

The accompanying notes & schedules are an integral part of these financial statements

UNAUDITED

Florida Department of Financial Services, Division of Rehabilitation and Liquidation
American Capital Assurance Corp. in Liquidation
Statement of Cash Receipts and Disbursements
From the Date of Liquidation through 3/31/2026

	Fiscal Year to Date	Since Date of Liquidation
CASH RECEIPTS		
Premium Collections	$0.00	$501,199.07
Reinsurance Recoveries	743,348.93	24,652,936.57
Agents' Balances Recoveries	0.00	3,634,131.01
Subrogation and Salvage Recoveries	0.00	263,066.61
Litigation Recoveries	0.00	1,450,075.08
Tax Recoveries	0.00	2,827,020.93
Other Collections / Recoveries	522.63	2,821,529.68
Receipts Before Investment Activities	743,871.56	36,149,958.95
Interest and Dividend Receipts	620,276.27	2,346,382.16
Sale of Short Term Investment	0.00	5,373,500.52
Sale of Long Term Investment	37.18	621,094.16
Receipts From Investment Activities	620,313.45	8,340,976.84
Total Cash Receipts	1,364,185.01	44,490,935.79
CASH DISBURSEMENTS & DISTRIBUTIONS		
Professional Fees and Expenses	261,652.27	1,375,483.35
Salaries and Fringe Benefits	377,117.71	2,269,259.87
Employee Welfare	539.81	7,408.41
Travel Expenses	1,241.56	13,434.87
Admin Expenses	3,287.19	434,994.20
Equipment and Furniture Expenses	23,402.29	301,305.09
Rent, Building and Equipment	3,444.13	15,674.01
Taxes	40.82	844.12
Disbursements	670,725.78	4,418,403.92
Distributions		
Administrative Claims (Class 1)	0.00	0.00
Loss Claims (Class 2)	0.00	0.00
Unearned Premium-Non-Assessable Policies Claims (Class 3)	0.00	0.00
Employee Claims (Class 5)	0.00	0.00
General Creditors Claims (Class 6)	0.00	0.00
Government Claims (Class 7)	0.00	0.00
Late Filed Claims (Class 8)	0.00	0.00
Surplus Notes/Unearned Premium-Assessable Policies Claims (Class 9)	0.00	0.00
Early Access-Guaranty Associations	9,312,227.00	48,023,109.00
Total Distributed	9,312,227.00	48,023,109.00
Disbursements & Distributions Before Investment Activities	9,982,952.78	52,441,512.92
Financial Expenses	16,602.65	137,744.21
Purchase Short Term Investment	0.00	37.18
Disbursements for Investment Activities	16,602.65	137,781.39
Total Cash Disbursements & Distributions	**9,999,555.43**	**52,579,294.31**
Net Increase (Decrease) in Cash	**(8,635,370.42)**	**(8,088,358.52)**
Beginning Cash Balance:		
Beginning Cash	23,254,541.38	19,102,043.59
Adjustments to Beginning Cash	0.00	3,605,485.89
Adjusted Beginning Cash Balance	**23,254,541.38**	**22,707,529.48**
Ending Cash Balance	**14,619,170.96**	**14,619,170.96**

The accompanying notes & schedules are an integral part of these financial statements

UNAUDITED

Florida Department of Financial Services, Division of Rehabilitation and Liquidation
American Capital Assurance Corp. in Liquidation
Schedule of Accrued Interest Receivable
For the Nine Months Ended March 31, 2026

Accrued Interest Receivable

Description			Balance 7/1/25	Accrued	Received	Balance 3/31/26
State Treasury	SPIA, 4-20-0-010000-00000		59,257.95	583,067.58	(598,726.29)	43,599.24
		Totals:	59,257.95	583,067.58	(598,726.29)	43,599.24

Florida Department of Financial Services, Division of Rehabilitation and Liquidation
American Capital Assurance Corp. in Liquidation
Schedule of Accounts Receivable
For the Nine Months Ended March 31, 2026

Other Collections, Recovery Receivable

Description	Balance 7/1/25	Adjustments/ Payments	Balance 3/31/26
Federal Income Tax Refunds 2016 & 2017 Amended Returns	1,542,526.57	0.00	1,542,526.57
	1,542,526.57	0.00	1,542,526.57

Allowance - Other Collections, Recovery Receivable

Description	Balance 7/1/25	Adjustments/ Payments	Balance 3/31/26
Federal Income Tax Refunds 2016 & 2017 Amended Returns	(1,542,526.57)	0.00	(1,542,526.57)
	(1,542,526.57)	0.00	(1,542,526.57)

Total Other Collections, Recovery Receivable - Net of Allowances	0.00

Florida Department of Financial Services, Division of Rehabilitation and Liquidation
American Capital Assurance Corp. in Liquidation
Schedule of Advance to Guaranty Associations
For the Nine Months Ended March 31, 2026

Advance to Guaranty Associations

Description	Balance 7/1/25	Advanced	Recovered	Balance 3/31/26
North Carolina (1)	300,027.43	0.00	0.00	300,027.43
Florida (FIGA)	34,818,535.00	8,897,478.00	0.00	43,716,013.00
Texas	2,800,000.00	0.00	0.00	2,800,000.00
South Carolina	670,000.00	0.00	0.00	670,000.00
Louisiana	400,695.00	414,749.00	0.00	815,444.00
Georgia	21,652.00	0.00	0.00	21,652.00
	39,010,909.43	9,312,227.00	0.00	48,323,136.43

(1) This statutory deposit was transferred to the North Carolina Insurance Guaranty Association and the Receiver will be pursuing an early access agreement.

Florida Hurricane Catastrophe Fund Payments to Guaranty Associations

Description	Balance 7/1/25	Advanced	Recovered	Balance 3/31/26
Florida Hurricane Catastrophe Fund	1,649,926.30	0.00	0.00	1,649,926.30
	1,649,926.30	0.00	0.00	1,649,926.30

Florida Department of Financial Services, Division of Rehabilitation and Liquidation
American Capital Assurance Corp., in Liquidation
Notes to Financial Statements
Dated March 31, 2026

1. **Estate Information**. American Capital Assurance Corporation was a property and casualty organization domiciled in Florida placed in liquidation on April 14, 2021.
2. **Basis of Presentation**. The accompanying financial statements have been prepared on a modified cash basis of accounting using a fiscal year of July 1, 2025 through June 30, 2026. The assets are stated at their estimated realizable values, while the liabilities are stated at their gross filed amounts and are periodically adjusted as evaluated, adjudicated and/or paid. Interest is accrued and reinsurance receivables are only posted when billed to reinsurers. In addition, the statements do not provide accruals for all future administrative expenses to liquidate the estate or costs to pursue or litigate claims against others.
3. **Unaudited**. The accompanying financial statements have not been audited by an independent certified public accountant, and no opinion is expressed on their compliance with generally accepted accounting principles. Future developments in accounting, business, contract, legal, tax and other matters may result in subsequent updates to one or more categories of this insolvent insurer's assets and/or liabilities that differs from the calculations presented in these unaudited financial statements.
4. **Pooled Investments**. The majority of the invested assets of the estates are combined into two main pooled accounts: The Receiver's operating account held at Wells Fargo and the Special Purpose Investment Account held at the State of Florida Treasury. Each estate's share of the pooled investments is presented on the accompanying financial statements as "Pooled Cash Due from the Admin Fund".
5. **Reinsurance**. Reinsurance receivables have resulted from losses that have been paid and billed to the reinsurer(s). The financial statements reflect the gross amount of the billed losses less an allowance for any receivable(s) where there is an uncertainty regarding collectability. The receivable amount may include paid losses that are ceded to one or more reinsurance contracts being collected on behalf of the Receiver by an intermediary or the Receiver's staff.
6. **Accounts Receivable.** These account receivables consist of an agreement with the Holding Company for amended tax returns for 2016 & 2017 resulting in a potential tax recovery. The financial statements reflect the gross amount of the potential tax recovery less an allowance for where there is an uncertainty regarding collectability.
7. **Advance to Guaranty Association(s).** Represents funds advanced to guaranty associations for the payment of covered claims and expenses. These funds are advanced by (1) the Receiver pursuant to an Early Access Agreement (2) a state entity holding a statutory/special deposit to a guaranty association in the state or (3) the Florida Hurricane Catastrophe Fund to the Florida Insurance Guaranty Association. A guaranty association subject to an Early Access Agreement is obligated to promptly return any of these funds if the Receiver determines that repayment of claims of equal or superior priority is necessary.
8. **Florida Hurricane Catastrophe Fund (FHCF) Advance to Guaranty Association (FIGA).** Represents funds advanced directly from FHCF to FIGA for the payment of covered claims and expenses pursuant to Chapter 215, Florida Statutes.
9. **Claims.** Unless otherwise noted, the Statement of Affairs contains claim liabilities by priority class pursuant to 631.271, Florida Statutes. Unless otherwise stated, the claim liabilities reported are gross filed, un-adjudicated, and have not been reduced by any early access payments from the Florida Receiver. Claim liability numbers are based upon the most current available information and documentation provided to the Receiver from both internal and external sources

    - Class 1, Class 2, and Class 3 claim liabilities are based upon Guaranty Association payments, estimates, and Filed Claims.
    - All other classes are based on Filed Claims.

Florida Department of Financial Services, Division of Rehabilitation and Liquidation
American Capital Assurance Corp., in Liquidation
Notes to Financial Statements

Dated March 31, 2026

- Due to the complexities in evaluating commercial property claims, statutory caps on coverage per building, and net worth provisions of commercial policyholders, estimated claims values are expected to fluctuate once evaluations are complete.

- The First Interim Claims Report was approved on November 24, 2025. The deadline to file an objection was March 10, 2026. Three objections have been filed to date.

10. **Interest Distributions.** For companies placed into receivership on or after July 1, 2012, Section 631.271, Florida Statutes authorizes the payment of interest on claims in Classes 1-9 prior to making any payment on shareholder claims. At this time, the Receiver does not anticipate having sufficient assets in this estate to pay all claims for Classes 1-9. Accordingly, this statement does not reflect an interest reserve for Classes 1-9 allowed claims.

11. **Federal Priority.** The federal government has taken the position that pursuant to 31 U.S.C.A. 3713 a federal government claim must be paid first, when a debtor to the United States is insolvent. The federal government has also taken the position that it is not subject to state insurance liquidation claim's proceedings deadlines. To establish finality, shield itself from potential liability, and ultimately discharge the estate the Receiver requested a federal release from the U.S. Department of Justice (DOJ) on June 13, 2024.

12. **Contributed Equity – State of Florida**. The Receiver will, from time to time, expend public funds to carry out certain duties during the course of liquidating an insurance company. The Division accounts for these expenditures as a contribution of equity by the State.

13. **Excess (Deficiency) of Assets over Liabilities**. The excess or (deficiency) represents the estimated realizable value of assets after deducting the current estimate of liabilities. This excess or (deficiency) does not take into consideration any estimates for future administrative costs to liquidate the estate or costs to pursue or litigate claims against others.