

IN THE COMMONWEALTH COURT OF PENNSYLVANIA

In Re: Regis Insurance Company :
In Liquidation : No. 1 REG 2015

Re: Application Seeking Discharge of the Liquidator in Accordance with 40 P.S. §221.48(a)

ORDER

AND NOW, this 7th day of August, 2019, upon consideration of the Liquidator's Application Seeking Discharge of the Liquidator in Accordance with 40 P.S. §221.48(a) (Application),¹ wherein the Liquidator avers that she has completed the final distribution of estate assets, the Application is GRANTED as set forth below.²

1. Jessica K. Altman, in her official capacity as Insurance Commissioner of the Commonwealth of Pennsylvania, and her predecessors in office, are discharged as Statutory Liquidator of Regis Insurance Company (in Liquidation) and are released from any liability to make further payment of claims.

¹ In a February 13, 2019 order, the Court approved the Liquidator's final accounting, and authorized the final distribution of assets and destruction of records. The Court further directed the Liquidator to notify the Court whether administrative expenses remain unpaid and if so, the amount, and whether any funds remain undistributed and in the Liquidator's possession and, if so, the amount. *See* Section 548(a) of The Insurance Department Act of 1921, Act of May 17, 1921, P.L. 789, *as amended*, added by the Act of December 14, 1977, P.L. 280, 40 P.S. §221.48(a).

² According to the Application, there are no remaining undistributed funds in the estate following the final distribution of assets and payment of the administrative expenses of the Liquidator and the guaranty associations. Application, ¶¶ 6, 8, 9. The Liquidator further avers that she has \$119,014.26 in unpaid administrative expenses and that the guaranty associations have \$81,480.92 in unpaid administrative expenses. *Id.*, ¶ 8.

2. Any unanticipated funds received by the Liquidator prior to or after discharge shall be used to reimburse the Liquidator and the guaranty associations for their unpaid administrative expenses.

3. The Liquidator shall dispose of any funds remaining in her possession and control as of March 31, 2020, in accordance with Section 547 of The Insurance Department Act of 1921, Act of May 17, 1921, P.L. 789, *as amended*, added by the Act of December 14, 1977, P.L. 280, 40 P.S. §221.47.

Bonnie B. Leadbetter

Bonnie Brigance Leadbetter, Senior Judge

Certified from the Record

AUG - 8 2019

And Order Exit