

IN RE: Regis Insurance Company :
In Liquidation : No. 1 REG 2015

Jessica K. Altman, Insurance Commissioner of the Commonwealth of Pennsylvania, as Statutory Liquidator of Regis Insurance Company (hereinafter, "Liquidator"), by her undersigned counsel, respectfully represents that:

1. By Order of this Court dated October 30, 2015, Regis Insurance Company (hereinafter “Regis”) was ordered liquidated, and Teresa D. Miller, the then Insurance Commissioner of the Commonwealth of Pennsylvania (“Commissioner”), and her successor-in-office, was appointed Liquidator and directed to take possession of Regis’ property and to liquidate its business and affairs. Jessica K. Altman is the current Commissioner, and thus is the current Liquidator of the Regis estate.

2. On September 24, 2018, the Liquidator filed with this Court her Application for Approval of Notice of Final Accounting, Final Distribution and Discharge, and for Approval of Final Claims Report (“First Application”), seeking to make a final distribution of those assets she has collected, in accordance with 40 P.S. § 221.44.

3. This Court approved the Notice of the First Application on October 18, 2018, after which the Liquidator provided notice of the First Application to all known claimants on October 19, 2018. The Liquidator did not receive any objections to the Notice of the First Application.

4. The Liquidator filed an Application for Approval of Final Accounting, Final Distribution and Final Claims Report, and Recommendation for Disposition of Records Pursuant to 40 P.S. § 221.50 ("Second Application") on January 22, 2019, seeking this Court's approval of her final accounting, final distribution, final claims report, and her recommendation regarding the disposition of records.

5. By Memorandum and Order dated February 13, 2019, this Court, *inter alia*, approved the Liquidator's final accounting and authorized the Liquidator to distribute the assets of Regis in accordance with paragraph 8 of the First Application.

6. On March 20 and May 10, 2019, checks were distributed by the Comptroller's Office to the guaranty associations and the Liquidator, respectively, for administrative expenses in accordance with this Court's February 13, 2019 Order. The guaranty associations received a total of \$194,725.57 and the Liquidator received a total of \$117,988.76. This completed the final distribution of assets.

7. The February 13, 2019 Memorandum and Order also directed the Liquidator to file, after completing the final distribution of assets, an application seeing discharge of the Liquidator in accordance with 40 P.S. § 221.48(a), and to notify the Court in that application whether any administrative expenses remain unpaid, and, if so, the amount, and whether any funds remain undistributed and in the possession and control of the Liquidator, and, if so, the amount.

8. As of March 31, 2019, the guaranty associations have \$81,480.92 in unpaid administrative expenses and the Liquidator has \$119,014.26 in unpaid administrative expenses. These figures take into account the distributions referenced in paragraph 6.

9. There are no remaining undistributed funds in the Liquidator's possession and control.

WHEREFORE, in accordance with paragraph 5 of this Court's February 13, 2019, Memorandum and Order, the Liquidator files this Application and prays your Honorable Court that:

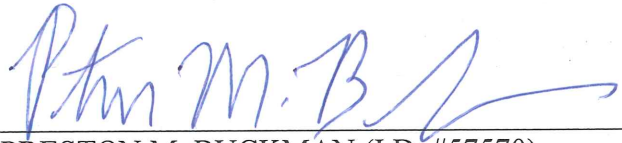
1. Jessica K. Altman, in her official capacity as Insurance Commissioner of the Commonwealth of Pennsylvania, and her predecessors-in-office, be discharged as Statutory Liquidator of Regis Insurance Company (In Liquidation) and be released from any liability to make payment of any further claims.

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

3. In the event that unanticipated funds are received and allow the unpaid administrative expenses of the guaranty associations and the Liquidator to be fully reimbursed, any remaining funds as of March 31, 2020, shall be transferred to the General Fund for the use and operation of liquidation proceedings consistent with the treatment of unclaimed funds under Section 547(a) of The Insurance Department Act of 1921, Act of May 17, 1921, P.L. 789, added by the Act of December 14, 1977, P.L. 280, 40 P.S. § 221.47(a), unless the amount of such funds

would, in the Liquidator's discretion, warrant seeking this Court's permission to reopen the Regis estate in order to make a further distribution.

Respectfully submitted,



PRESTON M. BUCKMAN (I.D. #57570)

pbuckman@pa.gov

Insurance Department Counsel

Office of Liquidations, Rehabilitations

& Special Funds

Governor's Office of General Counsel

Capital Associates Building

901 North 7th Street

Harrisburg, PA 17102

(717) 886-2080

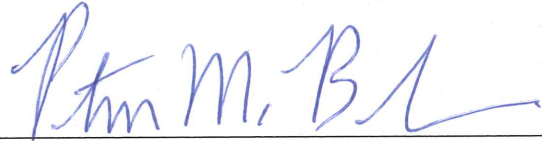
Attorney for Jessica K. Altman, Insurance
Commissioner of the Commonwealth of Pennsylvania,
in her capacity as Statutory Liquidator of Regis
Insurance Company, In Liquidation

Dated: _____

6/19/19

**CERTIFICATION OF COMPLIANCE
WITH PUBLIC ACCESS POLICY**

I certify that this filing complies with the provisions of the Public Access Policy of the Unified Judicial System of Pennsylvania: Case Records of the Appellate and Trial Courts that require filing confidential information and documents differently than non-confidential information and documents.



Preston M. Buckman (I.D. No. 57570)

pbuckman@pa.gov

PA Office of General Counsel

Pennsylvania Insurance Department

Office of Liquidations, Rehabilitations
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901 North 7th Street

Harrisburg, PA 17102

(717) 886-2080

Attorney for Jessica K. Altman, Insurance
Commissioner of the Commonwealth of
Pennsylvania, in her capacity as Statutory
Liquidator of Regis Insurance Company, In
Liquidation

Dated: _____

6/19/19

CERTIFICATE OF SERVICE

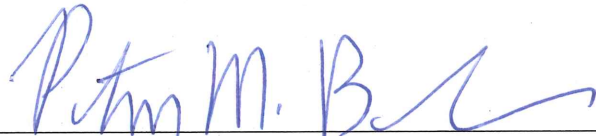
I hereby certify that I am this day serving the foregoing document upon all parties of record in this proceeding in accordance with the requirements of 1 Pa. Code Chapter 33 in the following manner:

Service via regular U.S. Mail addressed as follows:

Richard A. DiLoreto
Tiber Holding Corporation
831 North Tatnall Street, Suite 200
Wilmington, DE 19801

Stephen F. Perrone, Executive Director
Pennsylvania P&C Insurance Guaranty Association
1617 John F. Kennedy Blvd., Suite 1850
Philadelphia, PA 19103

Andrea Lentine, Executive Director
Alabama Insurance Guaranty Association
2020 Canyon Road, Suite 200
Birmingham, AL 35216



PRESTON M. BUCKMAN (I.D. #57570)
Insurance Department Counsel
Office of Liquidations, Rehabilitations
& Special Funds
Governor's Office of General Counsel
Capital Associates Building
901 North 7th Street
Harrisburg, PA 17102
(717) 886-2080

Counsel for the Statutory Liquidator of Regis
Insurance Company

DATED: _____

6/19/19

IN THE COMMONWEALTH COURT OF PENNSYLVANIA

IN RE: Regis Insurance Company
In Liquidation

:
:

No. 1 REG 2015

ORDER

AND NOW, this _____ day of _____, 2019, upon consideration of the foregoing Application Seeking Discharge of the Liquidator in Accordance with 40 P.S. § 221.48(a) (“Application”), it is ordered and decreed that:

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 payment of any further claims.

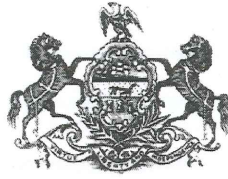
2. Any unanticipated funds received by the Liquidator prior to or after discharge shall be used to reimburse the guaranty associations and the Liquidator for their unpaid administrative expenses.

3. In the event that unanticipated funds are received and allow the unpaid administrative expenses of the guaranty associations and the Liquidator to be fully reimbursed, any remaining funds as of March 31, 2020, shall be transferred to the General Fund for the use and operation of liquidation proceedings consistent with the treatment of unclaimed funds under Section 547(a) of The Insurance Department Act of 1921, Act of May 17, 1921, P.L. 789, added by the Act of December 14, 1977, P.L. 280, 40 P.S. § 221.47(a), unless the amount of such funds

would, in the Liquidator's discretion, warrant seeking this Court's permission to reopen the Regis
estate in order to make a further distribution.

BY THE COURT:

BONNIE BRIGANCE LEADBETTER,
SENIOR JUDGE



COMMONWEALTH OF PENNSYLVANIA
GOVERNOR'S OFFICE OF GENERAL COUNSEL

June 19, 2019

Michael F. Krimmel, Chief Clerk
Commonwealth Court of Pennsylvania
601 Commonwealth Avenue, Suite 2100
P.O. Box 69185
Harrisburg, PA 17120-9185

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

Dear Mr. Krimmel:

Attached please find the Liquidator's Application Seeking Discharge of the Liquidator in Accordance with 40 P.S. § 221.48(a), with regard to the above-referenced liquidation.

Thank you for your assistance in this matter.

Very truly yours,

A handwritten signature in blue ink, appearing to read "P. M. Buckman".

Preston M. Buckman
Insurance Department Counsel

PMB:drh

Enclosure