

IN THE COMMONWEALTH COURT OF PENNSYLVANIA

In Re: Bedivere Insurance Company, :
In Liquidation : No. 1 BIC 2021

**REPORT ON BEDIVERE INSURANCE COMPANY CLAIMS
UNDISPUTED AND RESOLVED FROM MARCH 11, 2021 TO MARCH 11, 2022**

Michael Humphreys, Acting Insurance Commissioner of the Commonwealth of Pennsylvania, in his official capacity as the Statutory Liquidator (“Liquidator”) of Bedivere Insurance Company (“Bedivere”), pursuant to Pa.R.A.P. 3784(a) and 40 P.S. § 221.45, respectfully files this Report on Bedivere Insurance Company Claims Undisputed and Resolved from March 11, 2021 to March 11, 2022. In support of his Report, the Liquidator avers the following:

BACKGROUND

1. Bedivere Insurance Company (“Bedivere”) was placed into liquidation by this Court by Order dated March 11, 2021 (“Liquidation Order”), based on the unanimous consent of Bedivere’s Board of Directors and the sole shareholder of Bedivere, Trebuchet US Holdings, Inc. The Liquidation Order appointed then Insurance Commissioner Jessica K. Altman, and her successors, as the Statutory Liquidator of Bedivere (“Liquidator”). Michael Humphreys has succeeded Ms. Altman and is now the Acting Insurance Commissioner of Pennsylvania and the Liquidator of Bedivere.

2. The Liquidation Order provided that “in addition to the notice requirements of Section 524 of Article V¹, 40 P.S. § 221.24, the Liquidator shall publish notice in newspapers of

¹See The Insurance Department Act of 1921, Act of May 17, 1921, P.L. 789, as amended, 40 P.S. §§ 221.1 – 221.63. (This footnote is added here and is not contained in the text of the Liquidation Order that is being quoted in paragraph 2.)

general circulation, where Bedivere has its principal places of business that: (a) specifies the last day for the filing of claims against the estate of Bedivere; (b) explains the procedure by which claims may be submitted to the Liquidator; (c) provides the address of the Liquidator’s office for the submission of claims; and (d) notifies the public of the right to present a claim, or claims, to the Liquidator.” See Liquidation Order, ¶10. By April 30, 2021, the Liquidator provided Notice of the Liquidation Order and a Q&A document that, *inter alia*, informed all interested parties to download a Proof of Claim (“POC”) form from the Insurance Department’s website, or call for a copy of the POC form.

3. 40 P.S. § 221.45 requires the Liquidator to present to the Court a report of the claims against the insurer with recommendations, including the name and address of each claimant, the particulars of the claim, and the amount of the claim finally recommended, if any. Pa.R.A.P. 3784(a) further refines 40 P.S. § 221.45, and requires the Liquidator to present to the Court a report of the claims against the insurer’s estate that have been resolved, with recommendations, including the information required by 40 P.S. § 221.45, as well as the priority class, and whether the claim determination was finalized because no objection was filed, no exceptions were taken to a referee’s recommended decision, a recommended decision was sustained by the Court or the parties agreed to a settlement.

REPORT ON CLAIMS
UNDISPUTED AND RESOLVED AS OF MARCH 11, 2022

4. The Liquidator’s reports and recommendations on claims in any liquidation estate are normally comprised of two parts, which are attached as exhibits to the report.

5. The first part of the report, which addresses claims that were determined and finalized without objection, and are referred to as “Undisputed Claims”, reflects Notices of Determination (“NODs”) issued by the Liquidator for which the objection period expired on or

before the end date of the applicable reporting period. The second part of the report, which addresses claims that were determined and finalized because no exceptions were taken to a referee's recommended decision, a recommended decision was sustained by the Court or the parties agreed to a settlement, and are referred to as "Resolved Claims", is a list of the disputed claims to which objections were filed and resolved on or before the end date of the applicable reporting period.

6. The claims filing deadline in the Bedivere estate was December 31, 2021. The Liquidator received 1098 claims before the deadline passed, with many of those claims being received in late December of last year. While the Liquidator has made steady progress in logging in all the claims received towards the end of last year, that process has been more challenging than usual because of multiple pre-liquidation transfers, assumptions, mergers, and acquisitions, some of which occurred years ago, that must be understood and recognized before a claim can be properly logged into the system. Despite these challenges, the Liquidator anticipates completing the process of logging in the claims received in late December of last year by April 15, 2022.

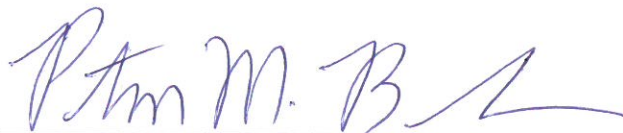
7. Claims received earlier in 2021 have been logged in and are currently under review for evaluation purposes.

8. In light of the above, the Liquidator does not have any undisputed or resolved claims to report at this time. However, based on the currently available information, the Liquidator anticipates that there will be claims with corresponding recommendations to report by March 2023.

WHEREFORE, the Liquidator respectfully submits this report in recognition of Pa.R.A.P. 3784(a) and 40 P.S. § 221.45, and in anticipation, based on currently available information, of filing a claims report with recommendations at this time next year that will capture any and all

undisputed and resolved claims in the Bedivere estate from the inception of this liquidation proceeding through March 11, 2023.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Preston M. Buckman", written over a horizontal line.

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

BENJAMIN A. LORAH (I.D. #201408)

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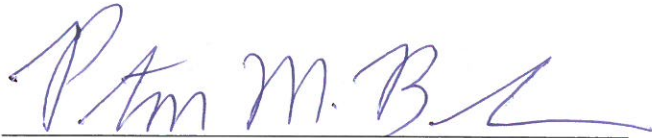
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Attorneys for Michael Humphreys, Acting Insurance
Commissioner of the Commonwealth of
Pennsylvania, in his Official capacity as Liquidator
of Bedivere Insurance Company, In Liquidation

Dated: March 29, 2022

**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.



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Pennsylvania, solely in his capacity as Liquidator of
Bedivere Insurance Company, In Liquidation

Dated: March 29, 2022

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 Pa. R.A.P. 3780, in the following manner:

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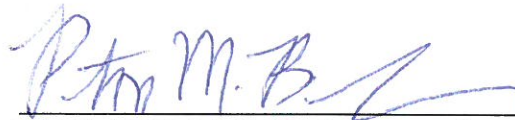
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Pennsylvania, in her capacity as Liquidator of
Bedivere Insurance Company, In Liquidation

Dated: March 29, 2022



COMMONWEALTH OF PENNSYLVANIA
GOVERNOR'S OFFICE OF GENERAL COUNSEL

March 29, 2022

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***Re: In re: Bedivere Insurance Company, in Liquidation
No. 1 BIC 2021***

Dear Mr. Krimmel:

Attached for filing please find the Liquidator's Report on Bedivere Insurance Company Claims Undisputed and Resolved From March 11, 2021 to March 11, 2022, with regard to the above-referenced matter.

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