



May 13, 2011

IN THE COMMONWEALTH COURT OF PENNSYLVANIA

MICHAEL F. CONSEDINE,	:	
INSURANCE COMMISSIONER OF	:	
THE COMMONWEALTH OF	:	
PENNSYLVANIA,	:	
	:	
Plaintiff,	:	
	:	
v.	:	
	:	
PIC INSURANCE GROUP, INC.	:	
	:	
Defendant.	:	Docket No. 44 M.D. 1998
	:	

**NOTICE TO ALL CLAIMANTS OF
PIC INSURANCE GROUP, INC.**

PLEASE TAKE NOTICE that Michael F. Consedine, in his official capacity as Insurance Commissioner of the Commonwealth of Pennsylvania, and as such, Statutory Liquidator of PIC Insurance Group, Inc. (“PIC”) (In Liquidation), has filed his Final Accounting and Petition for Distribution and Discharge for the period from January 21, 1998, to November 30, 2010 (“Petition”). The Petition sets forth the steps taken in this liquidation during this period of time.

PLEASE TAKE FURTHER NOTICE that the total for class “a”, “b”, “e”, “f”, and “g” claims that has been approved and allowed is \$227,202,590.10. There are no class “c”, “d”, “h” or “i” claims. The total net assets available for distribution, after payment of administrative expenses incurred by the Liquidator, are \$54,609,567.12.

The Petition requests that:

1. The Final Accounting and Petition for Distribution and Discharge of Michael F. Consedine, in his official capacity as Insurance Commissioner of the Commonwealth of Pennsylvania, as Statutory Liquidator of PIC, be approved and confirmed absolutely.

2. The Liquidator be authorized to make a distribution of the assets of PIC in accordance with paragraph 6 of the Petition as follows:

A. Priority class "a" claims will be paid at 100%. The Liquidator has already received \$10,713,998.83 in administrative expenses.

B. Priority class "b" claims will be paid at 22.06%.

C. There are no priority class "c" claims.

D. There are no priority class "d" claims.

E. Priority class "e" claims will not be paid.

F. Priority class "f" claims will not be paid.

G. Priority class "g" claims will not be paid.

H. There are no priority class "h" claims.

I. There are no priority class "i" claims.

3. The Liquidator's form of Notice to be sent by first class mail to claimants be approved.

4. The collection of the remaining reinsurance recoverables, in the approximate amount of \$200,000, be assigned to the Deputy Insurance Commissioner for the Office of Liquidations, Rehabilitations and Special Funds ("Deputy Commissioner") of the Pennsylvania Insurance Department following the final distribution and discharge proposed in the Petition, and that the Deputy Commissioner be authorized to transfer the reinsurance recovered to the Pennsylvania Property and Casualty Insurance Guaranty Association ("PPCIGA") to reimburse PPCIGA for its outstanding payments to PIC policyholders.

5. The Liquidator be authorized to destroy records of PIC, other than appropriate administrative files, within the Liquidator's discretion.

6. Any assets of PIC received after the date of discharge be used to satisfy any unreimbursed administrative expenses incurred by the Liquidator.

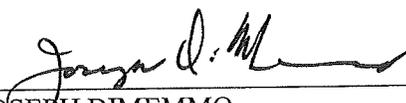
7. Michael F. Consedine, in his official capacity as Insurance Commissioner of the Commonwealth of Pennsylvania, and his predecessors and successors in office, be discharged as Statutory Liquidator of PIC, and thereby released from any liability to make payment of any further claims.

TAKE FURTHER NOTICE that objections to the Final Accounting and Petition for Distribution and Discharge must be filed in writing with the Commonwealth Court of Pennsylvania, Office of the Chief Clerk, 601 Commonwealth Avenue, Suite 2100, Harrisburg, Pennsylvania 17106-9185, or with the Pennsylvania Insurance Department, Bureau of Liquidations Claims, 901 North 7th Street, Harrisburg, Pennsylvania 17102. In the event of such a filing, please refer to Docket No. 44 MD 1998.

Objections must be filed within 30 days of the date of this Notice, or they shall be forever barred. Objections must be clearly and concisely written.

Copies of this Final Accounting and Petition for Distribution and Discharge are available to interested parties for inspection at the Commonwealth Court of Pennsylvania, Office of the Chief Clerk, 601 Commonwealth Avenue, Suite 2100, Harrisburg, Pennsylvania 17106-9185; the PA Insurance Department, 901 North 7th Street, Harrisburg, Pennsylvania 17102; and the Philadelphia Regional Office of the Insurance Department, 801 Market Street, Room 6062, Philadelphia, PA 19107.

If you have any questions, please call the Bureau of Liquidations Claims, 901 North 7th Street, Harrisburg, Pennsylvania 17102, (717) 787-7823.



JOSEPH DIMEMMO,
Deputy Insurance Commissioner