

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

In Re: The Receivership of
GULF AMERICAN INSURANCE COMPANY,
a Florida Corporation.

CASE NO.: 83-2962

**ORDER GRANTING THE DEPARTMENT OF FINANCIAL SERVICES' SECOND
MOTION FOR APPROVAL OF FINAL DISCHARGE ACCOUNTING, DISTRIBUTION
AND DISCHARGE ORDER**

THIS CAUSE was considered on the Department of Financial Services' (hereinafter "Department") Second Motion to Approve the Final Discharge Accounting, Distribution and Discharge of the Receivership of Gulf American Insurance Company ("Gulf American" or "Company"). The Court having reviewed the pleadings of record and otherwise being fully advised in the premises finds as follows:

1. This Court has jurisdiction pursuant to section 631.021(1), Florida Statutes, and venue is proper pursuant to section 631.021(2), Florida Statutes.
2. Gulf American was a corporation previously authorized to transact business in the State of Florida, pursuant to the Florida Insurance Code, as a health maintenance association.
3. Gulf American was ordered into receivership for purposes of rehabilitation on November 4, 1983. The Company was later ordered into receivership for the purposes of liquidation on January 17, 1984. This Court entered an order to discharge the estate on January 26, 1995.
4. The Department moved to Re-Open this estate, accept a newly discovered asset, and distribute the proceeds of said asset on January 4, 2019.

5. The Court granted the Department's motion on January 8, 2019, with a discharge date of January 31, 2019.

6. On January 25, 2019, the Department moved to extend the time for discharge and closure of the estate to March 4, 2019, to prepare a revised final discharge accounting due to newly discovered evidence from one guaranty association.

7. The Court granted the Department's motion to extend time on January 28, 2019.

8. The Department filed its Second Motion for Approval of Final Discharge Accounting, Distribution, and Discharge on February 25, 2019.

9. The Court has reviewed the Department's Second Motion for Approval of Final Discharge Accounting, Distribution, and Discharge and is ready to approve the same.

THEREFORE, IT IS HEREBY ORDERED AND ADJUDGED as follows:

10. The Department's Discharge Accounting Statement attached as Exhibit 1 to the Department's Motion is approved;

11. The Department is authorized to retain \$20,000.00 as a reserve for wind up expenses of the Department;

12. The Department is authorized to remit surplus expense funds on a pro rata basis to: the Florida Life and Health Guaranty Association; the Florida Insurance Guaranty Association; the Georgia Insurance Insolvency Pool; the Louisiana Insurance Insolvency Pool; and the Tennessee Insurance Guaranty Association to the extent they have any remaining amounts due as outlined in Exhibit 1, Schedule B;

13. The Department is authorized to assign and remit to the Florida Life and Health Guaranty Association; the Florida Insurance Guaranty Association; the Georgia Insurance Insolvency Pool; the Louisiana Insurance Insolvency Pool; and the Tennessee Insurance Guaranty

Association any assets which may be recovered following discharge of this receivership if, in the Department's sole discretion, the value of the recovered assets does not justify the re-opening of this receivership estate, including any judgements or amounts recovered from judgments; and,

14. Directing, without further order of this Court, the final discharge of the Department of its responsibilities in this receivership estate as of 11:59 p.m. on March 4, 2019.

DONE and ORDERED in Chambers at the Leon County Courthouse in Tallahassee, Florida this 26th day of February, 2019.



Judge Presiding

cc: Miriam Victorian