

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

IN RE: The Receivership of  
NORTHERN CAPITAL INSURANCE  
COMPANY, a Florida Corporation.

CASE NO.: 2010-CA-1230

**RECEIVER'S MOTION FOR APPROVAL OF THIRD INTERIM CLAIMS REPORT AND  
RECOMMENDATION ON CLAIMS**

The Florida Department of Financial Services, as Receiver of Northern Capital Insurance Company, (hereinafter "Receiver", or "NCIC"), by and through the undersigned counsel, hereby files this Motion for Approval of Third Interim Claims Report and Recommendation on Claims, and as grounds therefore states the following:

1. On April 12, 2010, this Court entered a *Consent Order Appointing the Florida Department of Financial Services, as Receiver of Northern Capital Insurance Company, for Purposes of Liquidation, Injunction, and Notice of Automatic Stay* effective May 1, 2010.
2. This Court has jurisdiction over the NCIC receivership and is "authorized to enter all necessary and/or proper orders to carry out the purpose of" the Florida Insurers Rehabilitation and Liquidation Act, Section 631.021(1), Florida Statutes.
3. The Court approved the Receiver's First Interim Claims Report and Recommendation on Claims in its Order dated August 8, 2013.
4. The Court approved the Receiver's Second Interim Claims Report and Recommendation on Claims in its Order dated December 18, 2013.
5. In accordance with Section 631.182, Florida Statutes, the Receiver has now completed its evaluation and recommendations as to certain non-guaranty claims

in 3 Class 2, 22 Class 8, and 17 Class 11 claims in the NCIC receivership estate. The Receiver has compiled a Third Interim Claims Report (“the Report”). A summary reflecting the totals from the Report is attached as Exhibit “A.” The entire Report totaling 7 pages is available to the court upon request.

6. The Report shows that the gross number of filed claims for non-guaranty association claimants is 42 for a total amount claimed of \$5,870,929.79. The total amount recommended by the Receiver is \$3,607.29.

7. In order to assure the validity of claim assignments, to assure that the processing of assignments does not create an undue burden on estate resources, and to assure that assignment decisions are made using the best information available, the Receiver does not recognize or accept any assignment of claim by the claimant of record unless the following criteria are met:

- A. A distribution petition has not been filed with this Court;
- B. The Receiver has been provided with a properly executed and notarized assignment of claim agreement entered into between the parties; and
- C. The Receiver has been provided with a properly executed and notarized Receiver’s Assignment of Claim Change Form and required supporting documentation.

7. The Receiver’s Assignment of Claim Change Form shall contain an acknowledgement by the claimant, or someone authorized to act on behalf of the claimant, that:

- A. The claimant is aware that financial information regarding claims distributions and payments published on the Receiver’s website or

otherwise available can assist the claimant in making an independent and informed decision regarding the sale of the claim;

- B. The claimant understands that the purchase price being offered in exchange for the assignment may differ from the amount ultimately distributed in the receivership proceeding with respect to the claim;
- C. It is the claimant's intent to sell their claim and have the Receiver's records be permanently changed to reflect the new owner; and
- D. The claimant understands that they will no longer have any title, interest, or rights to the claim including future mailings and distributions if they occur.

8. Under Section 631.181(2), Florida Statutes, claimants are entitled to notice of the Receiver's recommendations on their claim and the deadline for filing objections. A sample copy of the "Notice of Determination" is attached hereto as Exhibit "B."

9. The Receiver will establish the deadline for claimants to file an objection with the Court. Such deadline will not be less than forty-five (45) days from the date of this Court's order granting approval of the Report. The Receiver has a procedure for dealing with late-filed objections. For any objection filed after the deadline, the Receiver will send a letter to the claimant advising the claimant that their objection was not filed in compliance with Florida Statutes and this Court's Order and, therefore will not be handled as a filed objection. A copy of this letter will be filed with the Court.

10. The Receiver requests that its recommendations be approved unless an objection is filed thereto within the deadline set by the Court.

WHEREFORE, the Receiver moves this Court for entry for an Order:

A. Authorizing and directing the Receiver to provide notice to each claimant, as herewith reported to the Court, of the Receiver's recommendations regarding their claim, by U.S. Mail to the last known address of such persons, as shown in the Receiver's files.

B. Authorizing and directing the Receiver to establish an objection filing deadline that is not less than forty-five (45) days from the date of this Court's order granting approval of the Report.

C. Directing all persons who have filed claims, as herewith reported to the Court, to file any objection that they may have to the Receiver's Report with the Clerk of this Court on or before 11:59 p.m. on the objection filing deadline at:

Clerk of the Leon County Circuit Court  
Leon County Courthouse  
301 S. Monroe Street  
Tallahassee, FL 32301

and requiring that a copy of said objection be served on the Receiver at:

Florida Department of Financial Services  
Division of Rehabilitation and Liquidation  
As Receiver of Northern Capital Insurance Company  
2020 Capital Circle SE  
Suite 310  
Tallahassee, FL 32301

D. Requiring any person filing an objection to clearly state the name and claim identification number of the person filing the objection and to provide documentation supporting the objection and claim and that the Court will not consider any information or documentation submitted after the objection is filed.

E. Approving the Receiver's procedure for addressing late-filed objections.

F. Approving the Receiver's recommendations contained in Receiver's Third Claims Report for which no objections are filed.

DATED this 22 day of July, 2014.



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YAMILE BENITEZ-TORVISO, ESQUIRE  
Florida Bar No. 0151726  
FLORIDA DEPARTMENT OF  
FINANCIAL SERVICES, AS RECEIVER OF  
NORTHERN CAPITAL INSURANCE COMPANY  
8240 N.W. 52nd Terrace, Suite 102  
MIAMI, FLORIDA 33166  
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FLORIDA DEPARTMENT OF FINANCIAL SERVICES - DIVISION OF REHABILITATION AND LIQUIDATION  
 NORTHERN CAPITAL INSURANCE COMPANY  
 THIRD INTERIM CLAIMS REPORT  
 PART A - FOR NON GUARANTY ASSOCIATION CLAIMANTS

SUMMARY TOTALS

TOTAL AMOUNT CLAIMED BY NON GUARANTY ASSOCIATION CLAIMANTS	\$5,870,929.79
TOTAL AMOUNT RECOMMENDED TO NON GUARANTY ASSOCIATION CLAIMANTS	\$3,607.29
TOTAL NUMBER	42

**Secured Claims**

COUNT OF SECURED CLAIMS :	0	
AMOUNT CLAIMED FOR SECURED CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00	
AMOUNT RECMD FOR SECURED CLAIMS TO NON GUARANTY ASSOCIATION		

**UnSecured Claims**

COUNT OF CLASS 1 CLAIMS :	0	COUNT OF CLASS 7 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 1 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00	AMOUNT CLAIMED FOR CLASS 7 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00
AMOUNT RECMD FOR CLASS 1 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :		AMOUNT RECMD FOR CLASS 7 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS:	

COUNT OF CLASS 2 CLAIMS :	3	COUNT OF CLASS 8 CLAIMS :	22
AMOUNT CLAIMED FOR CLASS 2 CLAIMS BY NON GUARANTY ASSOCIATION	\$10,607.29	AMOUNT CLAIMED FOR CLASS 8 CLAIMS BY NON GUARANTY ASSOCIATION	\$2,543,295.08
AMOUNT RECMD FOR CLASS 2 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS:	\$3,607.29	AMOUNT RECMD FOR CLASS 8 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS:	

COUNT OF CLASS 3 CLAIMS :	0	COUNT OF CLASS 9 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 3 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00	AMOUNT CLAIMED FOR CLASS 9 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00
AMOUNT RECMD FOR CLASS 3 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS:		AMOUNT RECMD FOR CLASS 9 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS:	

COUNT OF CLASS 4 CLAIMS :

AMOUNT CLAIMED FOR CLASS 4 CLAIMS BY NON GUARANTY ASSOCIATION	0	CLASS 10 INTEREST CLAIMS (SEE NOTE):	
AMOUNT RECMD FOR CLASS 4 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS:	\$0.00		

COUNT OF CLASS 5 CLAIMS :

AMOUNT CLAIMED FOR CLASS 5 CLAIMS BY NON GUARANTY ASSOCIATION	0	COUNT OF CLASS 11 CLAIMS :	17
AMOUNT RECMD FOR CLASS 5 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS:	\$0.00	AMOUNT CLAIMED FOR CLASS 11 CLAIMS TO NON GUARANTY ASSOCIATION	\$3,317,027.42
		AMOUNT RECMD FOR CLASS 11 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS	

COUNT OF CLASS 6 CLAIMS :

AMOUNT CLAIMED FOR CLASS 6 CLAIMS BY NON GUARANTY ASSOCIATION	0
AMOUNT RECMD FOR CLASS 6 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	\$0.00

Note: Class 10 Claims are comprised of interest per F.S. 631.271 (1) (j) on allowed claims in Classes 1 - 9.

**EXHIBIT A**



FLORIDA DEPARTMENT OF FINANCIAL SERVICES, RECEIVER

«company»

July 22, 2014

NOTICE of DETERMINATION

RCN: «CD\_COMPANY» «ID\_NO»-«SUFFIX»
«FULLNAME»
«ADDRESSLINE2»
«ADDRESSLINE1»
«city» «state» «ZIPCODE»

IDENTIFICATION NUMBER: «cd\_company» «id\_no»-«suffix»
INSURED: «policyhold»
POLICY NUMBER: «policy\_no»
CLAIM NUMBER: «claim\_no»
AMOUNT CLAIMED: «amt\_claimd»
AMOUNT RECOMMENDED CLAIMANT: «AMT\_DUE\_CL»
CLASS: «class»

THIS IS NOT A BILL

THIS IS NOT A BILL

RE: «COMPANY»

Civil Action: «CASE\_NO»
2nd Judicial Circuit Court
Leon County, Florida

OBJECTION FILING DEADLINE: ?filing deadline?

The purpose of this Notice of Determination is to inform you of the Receiver's recommendations concerning the amount recommended and classification of your claim filed against the Receivership Estate of «COMPANY».

A copy of the court order approving these recommendations and information outlining the statutory classification of claims ("Priority of Claims") can be obtained at the website listed below.

If the "Amount Recommended Claimant" is blank, your claim was not evaluated for an amount recommended as there are no funds to pay your claim. Additional explanation regarding payment of claims can be found on the back of this form.

If you agree with the amount recommended and the assigned class, no further action on your part is necessary.

If you object to the amount recommended or to the assigned class of your claim, you must file your WRITTEN objection with BOTH the Receiver (address below) and The Clerk of Court at:

CLERK OF THE LEON COUNTY CIRCUIT COURT
LEON COUNTY COURTHOUSE
301 S. MONROE STREET
TALLAHASSEE, FLORIDA 32301

Your objection must be filed (received) by ?filing deadline?. We recommend that you send your objection by certified mail, return receipt requested. OBJECTIONS FILED (RECEIVED) AFTER THE DEADLINE WILL NOT BE CONSIDERED.

The objection procedure is:

- 1. At the top of your statement, include the following information: The Civil Action Number noted above, your identification number noted above, and your correct address and telephone number. State in detail all legal and factual reasons for your objection.
2. Attach a copy of this notice and any documentation to support your objection. By order of the Court, all documentation must be filed with your objection.
3. File the original with the Clerk of Court, file a copy with the Receiver, and keep a copy for yourself.
4. If your objection cannot be resolved, a hearing will be scheduled before the Circuit Court, Leon County, Florida.

FLORIDA DEPARTMENT OF FINANCIAL SERVICES, RECEIVER
«company»
2020 CAPITAL CIRCLE SE, SUITE 310
TALLAHASSEE, FLORIDA 32301
Website: http://www.myfloridacfo.com/division/receiver
Telephone: 850-413-3081, Toll Free: 800-882-3054, Facsimile: 850-413-3997

# FLORIDA DEPARTMENT OF FINANCIAL SERVICES, RECEIVER «company»

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## PAYMENT OF CLAIMS INFORMATION

Please be advised that the assets in the receivership estate of «COMPANY» may not be sufficient to fund a distribution payment to all claimants. Distribution of funds to claimants is made in accordance with the priority schedule set forth in Section 631.271, Florida Statutes. Class 1 is designated as the highest priority and Class 11 is considered the lowest priority. All approved claims in a class must be paid in full before any payment is made to the next class. If there are insufficient funds to pay the next lower priority class in full, all approved claims in that class are paid in equal pro rata shares. Therefore, depending on the assets available for distribution, you and other claimants in your classification may only receive a percentage of the amount recommended on your claim (i.e. 25% pro rata share distribution of funds in your class equals 25 cents on the dollar). Further information on the current and projected financial condition of «COMPANY» can be found at the website listed below or the Global Receivership Information Database (GRID) website at [www.naic.org](http://www.naic.org).

As part of its duties, the Receiver must investigate, collect and convert all company assets into cash, prioritize and value claims, and resolve all objections to the results of the Receiver's evaluations. This process usually takes several years to complete. Distributions to claimants are made only if/when sufficient funds become available and the Court has approved the distribution. We cannot currently estimate if/when a payment may be made. Your patience in this process is appreciated.

## CLAIMANT INFORMATION

If a distribution is made, the payee(s) name(s) on the claim check will be the same as the name(s) appearing on the front of this form. If the information on this form, including address, is incorrect, or becomes incorrect in the future, it is your responsibility to notify the Receiver and document any changes to a claimant's name or address. Information on how to submit a change is available at the website listed below.

Some non-confidential information (i.e., certain claimant names, addresses and recommended claim information) is compiled by the Receiver and filed with the Court in order to make recommendations regarding the value and class of claims. This information is available to consumers as a public record in accordance with Article I, Section 24 of the Florida State Constitution and Chapter 119, Florida Statutes, and may be accessed through the court files of this receivership or via the Receiver's website.

***IMPORTANT INFORMATION:*** You may be contacted by outside third parties who may offer to purchase your claim in exchange for the transfer of your rights to a distribution, if any, in the future. Please be advised that the Receiver is not in any way affiliated with third party purchasers of claims and cannot advise or counsel individual claimants with respect to any potential distribution amounts or assist a claimant in the personal decision to sell their claim to an outside third party. All available information on the current and projected financial condition of «COMPANY» may be found at the website listed below or the Global Receivership Information Database (GRID) website at [www.naic.org](http://www.naic.org).

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