



DEPARTMENT OF FINANCIAL SERVICES

Division of Rehabilitation and Liquidation
www.floridainsurancereceiver.org

Policy Number

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Si necesita una versión en español de este aviso, visite el sitio web de la
División de Rehabilitación y Liquidación www.myfloridacfo.com/Receiver.
(If you need a Spanish version of this notice, visit the Receiver's website at www.myfloridacfo.com/Receiver)

NOTICE TO FLORIDA POLICYHOLDERS
OF CANCELLATION OF INSURANCE AND
LIQUIDATION OF AEQUICAP INSURANCE COMPANY

Date of Notice: March 28, 2011

Cancellation Effective Date: April 6, 2011

Dear Policyholder:

This letter is being sent to you because records indicate that you are or have recently been a policyholder of AequiCap Insurance Company ("AequiCap"). On March 7, 2011, AequiCap was ordered liquidated by the Second Judicial Circuit Court in Leon County, Florida. The Florida Department of Financial Services was appointed as Receiver of AequiCap. A copy of the liquidation order for AequiCap is available on the Receiver's website, www.myfloridacfo.com/Receiver.

POLICY CANCELLATION:

Under the liquidation order, all AequiCap policies are cancelled effective 12:01 a.m. on April 6, 2011, unless otherwise terminated prior to that date. You are hereby notified in accordance with law, that the above-mentioned policy will terminate effective at and from the hour and date mentioned above. **PLEASE CONTACT YOUR AGENT IMMEDIATELY TO OBTAIN REPLACEMENT INSURANCE COVERAGE SO THAT YOU DO NOT HAVE ANY LAPSE IN INSURANCE COVERAGE AFTER THE CANCELLATION OF YOUR AEQUICAP POLICY.** Your agent is best able to advise you as to your insurance options. To assist your agent and you in this process, we also have notified your agent directly of the cancellation of your policy.

PREMIUM ISSUES:

To continue your policy through the April 6, 2011, cancellation date, please continue to send your premiums to AequiCap as normal.

- ***Property and Casualty Policies:*** The Florida Insurance Guaranty Association (“FIGA”) will pay unearned premium claims after the Receiver completes its processing of the policy records and sends the unearned premium records to FIGA. A \$100 statutory deductible will be taken from the amount owed.
- ***Workers’ Compensation Policies:*** The Florida Workers’ Compensation Insurance Guaranty Association (“FWCIGA”) will pay certain unearned premium claims, in accordance with Florida Statutes, after the Receiver completes its processing of the policy records and sends the unearned premium records to FWCIGA. For unearned premium claims, FWCIGA’s obligation is limited to \$50,000 and covers only policies in force on the date of liquidation. No statutory deductible applies to unearned premium claims on these workers’ compensation policies.

CLAIMS ISSUES (LOSSES INCURRED PRIOR TO 12:01 A.M. ON APRIL 6, 2011):

The deadline for filing claims in the AequiCap receivership is 11:59:59 p.m. on March 7, 2012.

- ***Property and Casualty Claims of Florida Policyholders:*** With the entry of the liquidation order, the Florida Insurance Guaranty Association (“FIGA”) has been activated to help pay outstanding claims for property and casualty policies. The processing and payment of pending covered claims will be made by FIGA (subject to the lesser of policy limits or FIGA’s maximum cap). The maximum amount FIGA will cover is \$300,000. No claim will be paid in excess of this cap. All claims are subject to a \$100 deductible over and above any deductible identified in the AequiCap policy. A policyholder may file a claim with the Receiver for the \$100 deductible and for amounts over the cap. For additional general information regarding FIGA, please visit the guaranty association’s website at www.figafacts.com. Under Section 631.68, Florida Statutes, the deadline for settling a claim or filing suit against FIGA is March 7, 2013 (i.e., one year after the Receiver’s claim filing deadline).
- ***Workers’ Compensation Claims of Florida Policyholders:*** With the entry of the liquidation order on AequiCap, the Florida Workers’ Compensation Insurance Guaranty Association (“FWCIGA”) has been activated to help pay outstanding workers’ compensation claims. The processing and payment of pending covered claims will be made by FWCIGA subject to policy limits, if any. However, Florida does not limit benefits paid to injured workers and pays 100 percent of the statutorily defined workers’ compensation benefits. Pursuant to Section 631.904 (2), Florida Statutes, employer liability claims are limited to the lesser of \$300,000 or policy limits. Additional general information regarding FWCIGA may be found on the guaranty association’s website at www.fwciga.org.

A policyholder may file a claim in the AequiCap receivership for amounts over the guaranty association's cap. Information on how to file a claim will be posted on the Receiver's website at: www.myfloridacfo.com/Receiver.

PLEASE NOTE REGARDING CLAIMS PAYMENTS: The Receiver is currently gathering claim files and claim data in order to forward the information to the guaranty associations. As a result, there may be a slight delay in claim processing during this transitional period. Please continue to contact AequiCap using the contact information below to check the status of an existing claim and/or to file a new claim. The Receiver's website, www.myfloridacfo.com/Receiver, will be updated once the transition is completed. At that time, new contact information will be posted to assist policyholders in filing a new claim or in following up on a pending claim.

CONSUMER/CLAIMS CALLS: Until further notice, consumers with questions regarding AequiCap should continue to visit the company's website at www.aequicap.com or contact the company directly as follows:

AequiCap Insurance Company – General Information: 855-256-7700

CONTACTING THE RECEIVER:

Please contact the Receiver by using the "Contact Us" form at the Receiver's website, www.myfloridacfo.com/Receiver if you have any non-claims related questions regarding the receiverships (for claims questions, please refer to the phone number provided above). You may also contact the Florida Department of Financial Services, as Receiver, at (850) 413-3081 or toll free at 1-800-882-3054 (in Florida only).

Your anticipated cooperation in these matters is greatly appreciated.