

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

IN RE: The Receivership of SOUTHERN
EAGLE INSURANCE COMPANY, a Florida
corporation.

CASE NO.: 2011 CA 3392

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

The Florida Department of Financial Services as Receiver for **SOUTHERN EAGLE INSURANCE COMPANY** (hereinafter "the Receiver") files this Motion for Approval of First Interim Claims Report and Recommendation on Claims and states as follows:

1. On December 6, 2011, the Florida Department of Financial Services was appointed Receiver in Rehabilitation of Southern Eagle Insurance Company ("SEIC") by Order of this Court. By subsequent Order of this Court on December 15, 2011, SEIC was placed into liquidation ("Liquidation Order").
2. This Court has jurisdiction over the 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. In accordance with the Liquidation Order and Section 631.182, Florida Statutes, the Receiver has compiled a First Interim Claims Report (the "Report") consisting of the Receiver's recommendations as to the claims filed in the SEIC receivership estate. There were 93 total claims timely filed in this estate. *See Section 631.271 – Priority of Claims, Florida Statutes.* The total amount of the claims is \$15,736,991.01. The total amount recommended by the Receiver is \$14,100,724.03.

4. Due to the limitation of assets in this receivership, only Class 1 and Class 2 claims have been evaluated for class and recommended value for this First Interim Claims Report. Classes 3 through 7 have been evaluated for class only, not claim amount.

5. The Report is broken down into two parts:

Part A – For Non-Guaranty Association Claimants

Part B – For Guaranty Association Claimants

6. Part A of the Report lists the 89 claims of Non Guaranty Association Claimants. The total amount claimed in Part A of the Report is \$871,804.35. The total amount recommended by the Receiver in Part A of the Report is \$ 0. A copy of the summary totals from Part A of the Report is attached as Exhibit “A”. The Receiver shall provide the total 16 page report upon request.

7. Part B of the Report lists the 4 claims of the Guaranty Association Claimants. The total amount claimed in Part B of the Report is \$14,865,186.66. The total amount recommended by the Receiver in Part B of the Report is \$14,100,724.03. A full copy of Part B of the Report is attached as Exhibit “B”.

8. 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.

9. 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.

10. Under Section 631.182(1), Florida Statutes, the claimants are entitled to notice of the Receiver's recommendation on their claim and the deadline for filing an objection. The deadline to be established for filing objections will not be less than forty five (45) days from the date of this Court's Order granting approval of the Reports. A sample copy of the "Notice of Determination" containing this information and provided to claimants is attached hereto as Exhibit "C."

11. Additionally, pursuant to Section 631.182, Florida Statutes, the Court “shall enter an order approving the claims so reported, unless an objection is filed thereto within a deadline set by the court.” The Receiver has a procedure for handling late filed objections. For any objection filed after the deadline, the Receiver will send a letter to the claimant advising them that their objection was not filed in compliance with Florida Statutes and this Court’s Order and will not be handled as a filed objection. A copy of this letter will be filed with the Court.

12. The Receiver requests that the recommendations set forth in the Report be approved unless an objection is filed thereto within the deadline approved by the Court.

WHEREFORE the Receiver respectfully requests this Court enter an Order:

- A. Approving the Receiver’s First Interim Claims Report and Recommendations on Claims for which no objections are filed;
- B. Authorizing and directing the Receiver to provide notice to each claimant, as herewith reported to the Court, of the Receiver’s recommendation regarding his/her/its claim, by United States Mail to the last known address of such person or entity, as shown in the Receiver’s files;
- C. Authorizing 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 Receiver’s Report.
- D. Approving the Receiver’s sample “Notice of Determination” and directing all claimants to file any written objection to the Receiver’s Report with the Clerk of this Court on or before 11:59 p.m. on the date of the objection filing deadline as established by the Receiver. The objection should be filed at:

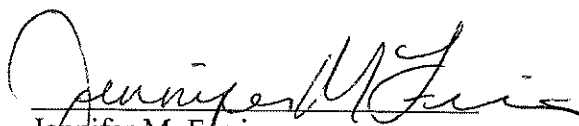
Clerk of the Leon County Circuit Court
Second Judicial Circuit
Leon County Courthouse
301 S. Monroe Street
Tallahassee, FL 32301

Further, this Court shall require that a copy of said objection be furnished to the Receiver at the following address:

Florida Department of Financial Services, as
Receiver for Southern Eagle Insurance Company
2020 Capital Circle S.E., Suite 310
Tallahassee, FL 32301;

- E. Requiring any persons filing objections 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;
- F. Approving the Receiver's procedure for addressing late filed objections.
- G. Approving the Receiver's procedure for recognizing and accepting assignment of claims.

SUBMITTED this 2nd day of June, 2015.



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FLORIDA DEPARTMENT OF FINANCIAL SERVICES -DIVISION OF REHABILITATION AND LIQUIDATION
 SOUTHERN EAGLE INSURANCE COMPANY
 FIRST INTERIM CLAIMS REPORT
 PART A - FOR NON GUARANTY ASSOCIATION CLAIMANTS

SUMMARY TOTALS

TOTAL AMOUNT CLAIMED BY NON GUARANTY ASSOCIATION CLAIMANTS	\$871,804.35
TOTAL AMOUNT RECOMMENDED TO NON GUARANTY ASSOCIATION CLAIMANTS	\$0.00
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TOTAL NUMBER	89

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 6 CLAIMS :	32
AMOUNT CLAIMED FOR CLASS 1 CLAIMS BY NON GUARANTY ASSOCIATION CLAIMANTS:	\$0.00	AMOUNT CLAIMED FOR CLASS 6 CLAIMS BY NON GUARANTY ASSOCIATION CLAIMANTS:	\$283,359.84
AMOUNT RECMD FOR CLASS 1 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :		AMOUNT RECMD FOR CLASS 6 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	
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COUNT OF CLASS 2 CLAIMS :	34	COUNT OF CLASS 7 CLAIMS :	2
AMOUNT CLAIMED FOR CLASS 2 CLAIMS BY NON GUARANTY ASSOCIATION CLAIMANTS	\$496,291.47	AMOUNT CLAIMED FOR CLASS 7 CLAIMS BY NON GUARANTY ASSOCIATION CLAIMANTS:	\$1,358.43
AMOUNT RECMD FOR CLASS 2 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS:		AMOUNT RECMD FOR CLASS 7 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS:	
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COUNT OF CLASS 3 CLAIMS :	14	COUNT OF CLASS 8 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 3 CLAIMS BY NON GUARANTY ASSOCIATION CLAIMANTS:	\$14.00	AMOUNT CLAIMED FOR CLASS 8 CLAIMS BY NON GUARANTY ASSOCIATION CLAIMANTS:	\$0.00
AMOUNT RECMD FOR CLASS 3 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS:		AMOUNT RECMD FOR CLASS 8 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS:	
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COUNT OF CLASS 4 CLAIMS :	2	COUNT OF CLASS 9 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 4 CLAIMS BY NON GUARANTY ASSOCIATION CLAIMANTS:	\$84,041.13	AMOUNT CLAIMED FOR CLASS 9 CLAIMS BY NON GUARANTY ASSOCIATION CLAIMANTS:	\$0.00
AMOUNT RECMD FOR CLASS 4 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS:		AMOUNT RECMD FOR CLASS 9 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS:	
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COUNT OF CLASS 5 CLAIMS :	5	COUNT OF CLASS 10 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 5 CLAIMS BY NON GUARANTY ASSOCIATION CLAIMANTS:	\$6,739.48	AMOUNT CLAIMED FOR CLASS 10 CLAIMS BY NON GUARANTY ASSOCIATION CLAIMANTS:	\$0.00
AMOUNT RECMD FOR CLASS 5 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS:		AMOUNT RECMD FOR CLASS 10 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	

Note: If status is unevaluated, then dollar amounts have been suppressed

FLORIDA DEPARTMENT OF FINANCIAL SERVICES-DIVISION OF REHABILITATION AND LIQUIDATION
 SOUTHERN EAGLE INSURANCE COMPANY
 FIRST INTERIM CLAIMS REPORT
 PART B - FOR GUARANTY ASSOCIATION CLAIMANTS

COMPANY: 538 ID NO : 100074-1 PRIORITY : CLASS 1 STATUS : Evaluated	POLICY NUMBER : CLAIM NUMBER : INS/CLMT STATE : DATE OF LOSS : 12/16/2011 DATE PROOF FILED : 05/31/2012	INSURED : CLAIMANT : FLORIDA WORKERS COMPENSATION INS GUARANTY ASSOC PO BOX 15159 TALLAHASSEE,FL 32317	AMOUNT CLAIMED : \$945,669.34 AMOUNT RECOMMENDED TO GUARANTY ASSOCIATION : \$931,759.34
COMPANY: 538 ID NO : 100074-2 PRIORITY : CLASS 2 STATUS : Evaluated	POLICY NUMBER : CLAIM NUMBER : INS/CLMT STATE : DATE OF LOSS : 12/16/2011 DATE PROOF FILED : 05/31/2012	INSURED : CLAIMANT : FLORIDA WORKERS COMPENSATION INS GUARANTY ASSOC PO BOX 15159 TALLAHASSEE,FL 32317	AMOUNT CLAIMED : \$12,379,144.97 AMOUNT RECOMMENDED TO GUARANTY ASSOCIATION : \$11,739,291.64
COMPANY: 538 ID NO : 100074-3 PRIORITY : CLASS 3 STATUS : Unevaluated	POLICY NUMBER : CLAIM NUMBER : INS/CLMT STATE : DATE OF LOSS : 12/16/2011 DATE PROOF FILED : 05/31/2012	INSURED : CLAIMANT : FLORIDA WORKERS COMPENSATION INS GUARANTY ASSOC PO BOX 15159 TALLAHASSEE,FL 32317	AMOUNT CLAIMED : \$44,449.21 AMOUNT RECOMMENDED TO GUARANTY ASSOCIATION :
COMPANY: 538 ID NO : 100074-4 PRIORITY : CLASS 1 STATUS : Evaluated	POLICY NUMBER : CLAIM NUMBER : INS/CLMT STATE : DATE OF LOSS : 12/16/2011 DATE PROOF FILED : 05/31/2012	INSURED : CLAIMANT : FLORIDA WORKERS COMPENSATION INS GUARANTY ASSOC PO BOX 15159 TALLAHASSEE,FL 32317	AMOUNT CLAIMED : \$1,495,923.14 AMOUNT RECOMMENDED TO GUARANTY ASSOCIATION : \$1,429,673.05

EXHIBIT B

FLORIDA DEPARTMENT OF FINANCIAL SERVICES - DIVISION OF REHABILITATION AND LIQUIDATION
 SOUTHERN EAGLE INSURANCE COMPANY
 FIRST INTERIM CLAIMS REPORT
 PART B - FOR GUARANTY ASSOCIATION

SUMMARY TOTALS

TOTAL AMOUNT CLAIMED BY GUARANTY ASSOCIATION	\$14,865,186.66
TOTAL AMOUNT RECOMMENDED TO GUARANTY ASSOCIATION	\$14,100,724.03
TOTAL NUMBER	4

COUNT OF CLASS 1 CLAIMS :	2	COUNT OF CLASS 6 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 1 CLAIMS BY GUARANTY ASSOCIATION :	\$2,441,592.48	AMOUNT CLAIMED FOR CLASS 6 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECMD FOR CLASS 1 CLAIMS TO GUARANTY ASSOCIATION :	\$2,361,432.39	AMOUNT RECMD FOR CLASS 6 CLAIMS TO GUARANTY ASSOCIATION :	
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COUNT OF CLASS 2 CLAIMS :	1	COUNT OF CLASS 7 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 2 CLAIMS BY GUARANTY ASSOCIATION :	\$12,379,144.97	AMOUNT CLAIMED FOR CLASS 7 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECMD FOR CLASS 2 CLAIMS TO GUARANTY ASSOCIATION :	\$11,739,291.64	AMOUNT RECMD FOR CLASS 7 CLAIMS TO GUARANTY ASSOCIATION :	
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COUNT OF CLASS 3 CLAIMS :	1	COUNT OF CLASS 8 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 3 CLAIMS BY GUARANTY ASSOCIATION :	\$44,449.21	AMOUNT CLAIMED FOR CLASS 8 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECMD FOR CLASS 3 CLAIMS TO GUARANTY ASSOCIATION :		AMOUNT RECMD FOR CLASS 8 CLAIMS TO GUARANTY ASSOCIATION :	
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COUNT OF CLASS 4 CLAIMS :	0	COUNT OF CLASS 9 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 4 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00	AMOUNT CLAIMED FOR CLASS 9 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECMD FOR CLASS 4 CLAIMS TO GUARANTY ASSOCIATION :		AMOUNT RECMD FOR CLASS 9 CLAIMS TO GUARANTY ASSOCIATION :	
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COUNT OF CLASS 5 CLAIMS :	0	COUNT OF CLASS 10 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 5 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00	AMOUNT CLAIMED FOR CLASS 10 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECMD FOR CLASS 5 CLAIMS TO GUARANTY ASSOCIATION :		AMOUNT RECMD FOR CLASS 10 CLAIMS TO GUARANTY ASSOCIATION :	

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EXHIBIT B