

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

In Re: Receivership of
United Property & Casualty Insurance Company

Case No.: 2023 CA 000320

**ORDER AUTHORIZING EARLY ACCESS DISBURSEMENTS
TO ELIGIBLE GUARANTY ASSOCIATIONS**

THIS MATTER was considered upon the Department of Financial Services (“Department”)’s *Second Application for an Order Authorizing Early Access Disbursements to Eligible Guaranty Associations* (“Application”). The Court, having reviewed the Application and being otherwise fully advised in the premises, finds the following:

1. Section 631.397, Florida Statutes, provides in substance that the Department may disburse assets out of such insurer’s marshaled assets, as such assets become available, to each guaranty association entitled thereto.
2. The written Early Access Agreements between the Department and the eligible Guaranty Associations (the “GAs”) identified by “**Exhibit A**” to the Application satisfy the requirements of s. 631.397(2)(d).
3. The GAs identified by “**Exhibit B**” to the Application are the guaranty associations contemplated by s. 631.397, which may be eligible to receive early access disbursement of assets marshaled in the United Property & Casualty Insurance Company receivership estate (“UPCIC Receivership”).

4. The court has previously authorized the Department to distribute ONE HUNDRED FORTY MILLION, FOUR HUNDRED SEVENTY-FOUR THOUSAND, ONE HUNDRED NINETY-FIVE DOLLARS AND NO CENTS (\$140,474,195.00) in early access funds to the eligible GAs.¹

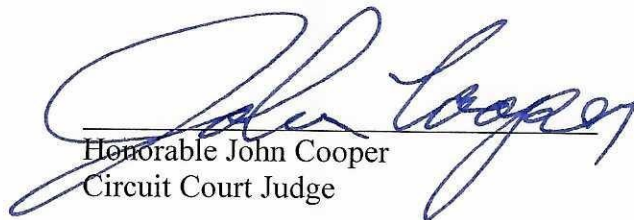
5. For purposes of its Application, the Department has considered the Florida Insurance Guaranty Association's receipt of a direct payment of \$214,701,529.10 from the Florida Hurricane Catastrophe Fund, as additional claims reimbursements the Florida Insurance Guaranty Association, to enable the Department to satisfy the statutory objective that it equitably allocate disbursements to each GA entitled thereto in conformity with s. 631.397(2)(c) in this round of early access agreement disbursements.

6. The Department has adequate liquid assets available to provide the eligible GAs in this round with an aggregate early access disbursement of ONE HUNDRED TEN MILLION, THREE HUNDRED FIFTY-TWO THOUSAND, SIX HUNDRED SIXTY-SIX DOLLARS AND NO CENTS (\$110,352,666.00), as requested in the Application, for their incurred claims and administrative expenses in the UPCIC Receivership.

¹ The Department has made the following early access disbursements to the eligible GAs in the UPCIC Receivership: Connecticut Insurance Guaranty Association (\$130,980.00); Florida Insurance Guaranty Association (\$106,041,368.00); Georgia Insurers Insolvency Pool (\$204,136.00); Hawaii Insurance Guaranty Association (\$379.00); Louisiana Insurance Guaranty Association (\$16,302,682.00); Massachusetts Insurers Insolvency Fund (\$718,865.00); New Jersey Property-Liability Insurance Guaranty Association (\$765,361.00); New York Property/Casualty Insurance Security Fund (\$5,457,306.00); North Carolina Insurance Guaranty Association (\$2,279,684.00); Rhode Island Property & Casualty Insurance Guaranty Association (\$493,353.00); South Carolina Property and Casualty Insurance Guaranty Association (\$3,403,907.00); and Texas Property and Casualty Insurance Guaranty Association (\$4,676,174.00).

WHEREFORE, it is **ORDERED** and **ADJUDGED** that the Department is authorized and directed to release a total of ONE HUNDRED TEN MILLION, THREE HUNDRED FIFTY-TWO THOUSAND, SIX HUNDRED SIXTY-SIX DOLLARS AND NO CENTS (\$110,352,666.00) to the following eligible Guaranty Associations as requested by the Department's Application: Connecticut Insurance Guaranty Association (\$499,756.00); Florida Insurance Guaranty Association (\$45,957,711.00); Georgia Insurers Insolvency Pool (\$274,703.00); Hawaii Insurance Guaranty Association (\$32,699.00); Louisiana Insurance Guaranty Association (\$38,056,099.00); Massachusetts Insurers Insolvency Fund (\$1,305,534.00); New Jersey Property-Liability Insurance Guaranty Association (\$1,880,934.00); New York Property/Casualty Insurance Security Fund (\$6,371,915.00); North Carolina Insurance Guaranty Association (\$2,821,096.00); Rhode Island Property & Casualty Insurance Guaranty Association (\$926,073.00); South Carolina Property and Casualty Insurance Guaranty Association (\$5,198,106.00); and Texas Property and Casualty Insurance Guaranty Association (\$7,028,039.00).

DONE and **ORDERED** in Chambers at the Leon County Courthouse, Tallahassee, Leon County, Florida, this 12th day of June, 2025.


Honorable John Cooper
Circuit Court Judge

cc: Tim Schoenwalder, Attorney for the Department