

Commonwealth of Pennsylvania
Office of Liquidations, Rehabilitations
and Special Funds



Statutory Liquidator
Of
R&Q REINSURANCE COMPANY

PLEASE KEEP THIS MATERIAL
PLEASE READ THIS MATERIAL IN ITS ENTIRETY

FAILURE TO FOLLOW THE CLAIMS
SUBMISSION INSTRUCTIONS HEREIN
WILL RESULT IN THE DENIAL OF YOUR CLAIM

NOTICE
TO THE CLAIMANTS, CREDITORS AND ALL OTHER PERSONS
INTERESTED IN THE AFFAIRS OF
R&Q REINSURANCE COMPANY
(IN LIQUIDATION)

NOTICE IS HEREBY GIVEN:

The Commonwealth Court of Pennsylvania ordered R&Q Reinsurance Company into liquidation effective March 23, 2023. Michael Humphreys, Acting Insurance Commissioner of the Commonwealth of Pennsylvania, was appointed the Statutory Liquidator, and was ordered to take possession of R&Q Reinsurance Company's property and to liquidate its business. Deputy Insurance Commissioner Laura Lyon Slaymaker oversees the liquidation on his behalf.

This information is important. It is recommended that you read it carefully before contacting the Liquidator's Office with questions. You may also want to consult your attorney or insurance advisors before you proceed.

If you have a claim against R&Q Reinsurance Company that you intend to pursue, you must file a proof of claim in order to have your claim considered. Detailed instructions for filing a proof of claim are compiled in a separate enclosed document. Proofs of claim must be filed no later than September 29, 2023.

A proof of claim must be filed even if a claim was made against R&Q Reinsurance Company prior to liquidation. A proof of claim must include:

- proof of claim form containing the original signature of the claimant
- description of the claim and any security interest
- whether collateral security or personal security is pledged in accordance with the terms of the contract or policy
- documentation of any payments made on the claim;
- a statement that the amount is justly owed the claimant.

If you require additional proof of claim forms, you may make copies of the one attached, request them from the Statutory Liquidator at the address below, or download them from the Department website: www.insurance.pa.gov.

It may be several years before all of R&Q Reinsurance Company's assets are collected and distribution amounts can be determined. To participate in a distribution, you must file a proof of claim. This is particularly important where there is no guaranty association coverage. It is important that you keep R&Q Reinsurance Company fully advised of all developments in any cases that impact your claim so that R&Q Reinsurance Company can use this information to recover funds from reinsurers and thereby potentially increase the distribution to claimants and creditors.

If a claim is based upon an "instrument in writing" that document should be attached to the proof of claim. If the document has been destroyed, a statement of the facts and circumstances of the loss must be filed, under oath, with the claim.

The Order of Liquidation enjoins all persons from instituting or continuing any action at law or in equity or any attachment or execution against R&Q Reinsurance Company, or the Statutory Liquidator. All persons indebted to, or having any property of R&Q Reinsurance Company in their possession, directly or indirectly, are hereby notified to tender an account of the indebtedness. Payment of the debt or delivery of the property should then be made to the Statutory Liquidator.

CHANGE OF ADDRESS NOTIFICATION

YOU ARE REQUIRED BY ARTICLE V OF THE INSURANCE DEPARTMENT ACT TO NOTIFY THE STATUTORY LIQUIDATOR OF YOUR CHANGE OF ADDRESS. IF YOU FAIL TO DO SO YOU MAY JEOPARDIZE RECOVERY FROM THIS ESTATE.

Included with this Notice are some frequently asked questions which may assist in your understanding of the liquidation process. Please review this material carefully.

This notice and the information are in summary form and may not contain all necessary information for your particular situation. You are urged to consult an attorney if you have any questions. All claims are subject to payment only in accordance with applicable law.

General questions about the liquidation procedure should be addressed to the Statutory Liquidator at:

Statutory Liquidator of R&Q Reinsurance Company
Capitol Associates Building
901 N. 7th Street, 3rd Floor
Harrisburg, PA 17102
(717) 787-7823

Information about the Liquidation of R&Q Reinsurance Company

The Commonwealth Court of Pennsylvania has ordered R&Q Reinsurance Company into liquidation effective March 23, 2023. This booklet will help to answer frequently asked questions about making claims and the liquidation procedure.

The Office of Liquidations, Rehabilitations and Special Funds of the Pennsylvania Insurance Department has been assigned the responsibility of liquidating R&Q Reinsurance Company, and all questions concerning the liquidation of R&Q Reinsurance Company should be directed to the Statutory Liquidator for R&Q Reinsurance Company, Capitol Associates Building, 901 N. 7th Street, 3rd Floor Harrisburg, PA 17102 (717) 787-7823.

R&Q Reinsurance Company Questions and Answers

Information Regarding the Liquidation of R&Q Reinsurance Company

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1. What happens when a company is liquidated?

Liquidation is similar to bankruptcy. When a company is liquidated, the Insurance Department's Office of Liquidations, Rehabilitations and Special Funds gathers the company's assets and determines what liabilities, such as bills and claim payments, it has. The Statutory Liquidator then develops a plan to distribute the company's assets according to law and submits the plan to the Court for approval. The liquidation process is very complex and is expected to take many years.

2. Since my company has been placed into liquidation, who will pay my claims?

Valid and substantiated claims become claims against the estate of the company and will be paid at some time in the future to the extent funds are available.

3. I believe I have a claim against R&Q Reinsurance Company. How do I make a claim?

Claims filed against R&Q Reinsurance Company by general creditors, stockholders, trade creditors, governmental agencies, reinsurers, cedants, arbitrators, agents, employees, former officers and directors and other persons interested in the affairs of the company are handled by the Statutory Liquidator. To file a claim for monies owed to you by R&Q Reinsurance Company, you should have filed a proof of claim form with the Statutory Liquidator no later than 5:00 p.m. EST, on September 29, 2023. If you fail to file a proof of claim form by that date, your claim may not be considered to be timely filed. Failure to file a timely claim may result in denial of your claim or consideration of your claim at a lower priority level.

a. Claims of general creditors.

General creditors include insurance companies who cede reinsurance to R&Q Reinsurance Company (in Liquidation), reinsurers, and persons or organizations, including law firms, trade creditors, etc., who provided services to R&Q Reinsurance Company prior to the March 23, 2023, Order of Liquidation, for which they were not paid, or any person or organization who believes they are owed money by R&Q Reinsurance Company (In Liquidation) regardless of the time period in which these services were incurred. If you believe you have a claim, it will be necessary for you to complete a proof of claim form. If you have documentation to support your claim, you should provide a copy of that documentation with your proof of claim.

b. Claims of former employees, officers and directors.

If you are a former employee, officer or director of R&Q Reinsurance Company (In Liquidation) and you believe you have a claim, you must file a proof of claim with R&Q Reinsurance Company. You should attach documentation to support your claim to the proof of claim and submit it as directed.

4. How do I file a claim against R&Q Reinsurance Company?

If you believe you have a claim against R&Q Reinsurance Company, you must file a proof of claim with the Statutory Liquidator's POC Administrator (see Instructions for Completing Proof of Claim Form) using the proof of claim form. Even if you have a claim already pending with R&Q Reinsurance Company you must file a proof of claim. If your claim is a new claim, you should attach documentation to the proof of claim to document your claim. If your claim has already been submitted to R&Q Reinsurance Company, you must complete the proof of claim form, but it is not necessary for you to attach additional documentation. If additional information is needed at a later date, you will be contacted.

A proof of claim form must contain the original signature of the claimant; a description of the claim and any security interest; whether collateral security or personal security is pledged in accordance with the terms of the policy; documentation of any payments made on the claim; and a statement that the amount is justly owed the claimant. If you require proof of claim forms, you may request them from the Statutory Liquidator at the address below, or download them from the Department website: www.insurance.pa.gov.

5. What is the deadline for filing a claim?

September 29, 2023 at 5:00 p.m. EST, is the deadline for receipt of claims against R&Q Reinsurance Company (In Liquidation). If you failed to file a proof of claim form by that date, your claim may not be considered to be timely filed. Failure to file a timely claim may result in denial of your claim or consideration of your claim at a lower priority level, depending upon consideration of "good cause" under the late claims provision of Article V of the Insurance Department Act of 1921.

6. How do I request a Proof of Claim Form?

There are several ways to request a Proof of Claim form. They are:

Download:	www.insurance.pa.gov Click on Regulations, then Liquidations & Rehabilitations.
Request by E-Mail:	RQRe-POCAdministrator@agminc.com
Request by Telephone:	877-624-9779
Request by Mail:	R&Q Re POC Administrator c/o A.G. Risk Management, Inc. 3 Batterymarch Park, Suite 101, Quincy, MA 02169