

QUESTIONS & ANSWERS REGARDING THE LIQUIDATION PROCESS

The Commonwealth Court of Pennsylvania has ordered Senior American Insurance Company (SAIC) into liquidation effective September 3, 2019. The following will help 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 SAIC, and all questions concerning the liquidation of SAIC should be directed to the Statutory Liquidator for SAIC, Capitol Associates Building, 901 N. 7th Street, Harrisburg, PA 17102 (717)787-7823; or ra-in-claims@pa.gov

INFORMATION REGARDING THE LIQUIDATION OF SAIC

What happens when a company is liquidated?

Liquidation is similar to bankruptcy. When an insurance company is liquidated, the Pennsylvania 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.

I believe I have a claim against SAIC. How do I make a claim?

Claims filed against SAIC by general creditors, stockholders, trade creditors, governmental agencies, reinsurers, cedants, arbitrators, agents, former 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 SAIC, you must file a Proof of Claim form and any supporting documentation with the Statutory Liquidator. Valid and substantiated claims become claims against the estate and will be paid at some time in the future to the extent funds are available, on an equal basis with all other claims in the same category. These claims may be paid in full, in part or not at all, depending on the available assets. These claims will not be paid for several years.

1. Claims of general creditors.

General creditors are persons or organizations, including law firms, trade creditors, etc., who provided services to SAIC prior to the September 3, 2019 Order of Liquidation, for which they were not paid, or any person or organization who believes they are owed money by SAIC regardless of the time period in which the services were incurred, etc. 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 form.

2. Claims for agent commissions.

If you were a SAIC agent or producer, and you have a claim for earned commissions, it will be necessary for you to complete a Proof of Claim form. If you have documentation to support your claim, including your most recent statement, you should provide a copy of that documentation with your Proof of Claim form. If you do not have that documentation, you should complete the information requested on the Proof of Claim form and submit it as directed. Please be advised that payment of commissions ceased effective on the liquidation date.

3. Claims of former employees, officers and directors.

If you are a former employee, officer or director of SAIC and you believe you have a claim, you must file a Proof of Claim form with SAIC. When completing the Proof of Claim form, check box 5 for "Other" and enter a description. You should attach documentation to support your claim to the Proof of Claim form and submit it as directed.

If you have more than one claim against SAIC, please make copies of the Proof of Claim form and submit each claim separately. 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; documentation of any payments made on the claim; and a statement that the amount is justly owed the claimant. Please refer to the below for instructions on how to request a Proof of Claim form.

How do I request a Proof of Claim form?

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

- Visit the Pennsylvania Insurance Department's website at www.insurance.pa.gov click on the Consumers tab, then the Liquidation and Rehabilitation link.
- Email the Statutory Liquidator at ra-in-claims@pa.gov
 - If you do not have internet access: Call the Statutory Liquidator at (717)787-7823
 - Submit a written request to the Statutory Liquidator at:
 - Capitol Associates Building, 901 N. 7th Street, Room 201, Harrisburg, PA 17103

Where do I send my Proof of Claim form?

All completed, signed Proof of Claim forms and supporting documentation may be submitted by mail, facsimile or email as follows:

Statutory Liquidator of SAIC
Capitol Associates Building
901 N. 7th Street, Room 201
Harrisburg, PA 17103
Facsimile: (717)783-9326
Email: ra-in-claims@pa.gov

Who do I call if I have questions?

If you have any questions about the Proof of Claim process, please call the Statutory Liquidator at (717)787-7823.