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6 Attorneys for Insurance Commissioner as Trustee

7 **SUPERIOR COURT OF THE STATE OF CALIFORNIA**
8 **FOR THE COUNTY OF LOS ANGELES**

9 RICARDO LARA, Insurance Commissioner of
the State of California,

Case No. C 572 724

10 Applicant,

Honorable Teresa A. Beaudet

11 vs.

12 MISSION INSURANCE COMPANY, a
California corporation, et al

**NOTICE OF MOTION AND MOTION
FOR EXTENSION OF THE MISSION
INSURANCE COMPANY TRUST,
MISSION NATIONAL INSURANCE
COMPANY TRUST AND ENTERPRISE
INSURANCE COMPANY TRUST
MEMORANDUM OF POINTS AND
AUTHORITIES; DECLARATION OF
SCOTT PEARCE**

13 Respondent.

14 Consolidated with Case Numbers

15 C 576 324; C 576 416;
16 C 576 323; C 576 325; C 629709

**December 16, 2026
Time: 10:00 a.m.
Department 508**

Action Filed: October 31, 1985

RESERVATION ID: 398633615207

1 Ricardo Lara, Insurance Commissioner of the State of California, in his capacity as Trustee
2 of the Mission Insurance Company Trust, the Mission National Insurance Company Trust, and the
3 Enterprise Insurance Company Trust, respectfully gives notice that on December 16, 2026 at the
4 hour of 10:00 a.m., or as soon thereafter as the matter may be heard. The Insurance Commissioner
5 of the State of California, as Trustee of the Mission Insurance Company Trust, the Mission
6 National Insurance Company Trust, and the Enterprise Insurance Company Trust will move the
7 Court for an order to extend the Mission Insurance Company Trust, the Mission National Insurance
8 Company Trust, and the Enterprise Insurance Company Trust. The motion will request to extend
9 the term of the trusts through December 31, 2028 from its current date of December 31, 2026. The
10 hearing will be held in Department 508 of the Los Angeles Superior Court, 111 North Hill Street,
11 Los Angeles, CA 90012.

12 The motion is supported by the Declaration of Scott Pearce. The motion requests that the
13 Court authorize the extension of the Trusts, and all other just and equitable relief.

14 Wherefore, premises considered, the Trustee requests that the Court issue its order
15 authorizing extension of Mission Insurance Company Trust, Mission National Insurance Company
16 Trust and Enterprise Insurance Company Trust through December 31, 2028, and all other just and
17 equitable relief.
18

19 Respectfully submitted,
20 WISENER NUNNALLY HIGGINS, LLP

21 
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Attorneys for Insurance Commissioner as
Trustee

1 remain open to collect assets and make distributions. The Trusts have substantial receivables from
2 other companies in receiverships, which receivables may generate substantial further recoveries.

3 [Pearce Declaration page 8, line 19 through page 9, line 13].
4

5 **Progress since December 2022**

6 Since the Court granted the last extension motion to extend the Trusts' life from December
7 31, 2024 through December 31, 2026, the Trustee advises of progress in getting the distributions
8 addressed to finalize these trusts.

9 Two receivables remain uncollected which may also generate assets for further
10 distribution. Holland-America Insurance Company Trust, a sister company of the Mission
11 Companies' Trusts in receivership in Missouri, owes Mission Insurance Company Trust a
12 substantial sum on a general creditor proof of claim. While Holland-America Insurance Company
13 Trust has paid its policyholder claims, it is in the process of seeking its release from the United
14 States.
15

16 Although Mission Insurance Company Trust, Mission National Insurance Company Trust
17 and Enterprise Insurance Company Trust obtained their releases some years ago, the Holland-
18 America Insurance Company Trust continues to address its federal release issues with the United
19 States. The Mission Companies' Trusts will need to stay open because this asset is unlikely to be
20 collected in 2026. The extent of the potential collection on this asset, if any, will depend on the
21 resolution by the Missouri receiver regarding matters of its federal claim issues, if any, with the
22 United States. The undersigned counsel has been in regular communication with counsel for the
23 Missouri Receiver. The Missouri Receiver is in discussion of an agreement to resolve these issues,
24 but has not yet signed a resolution with the United States.
25

26
27 Universale Ruckversicherungs (Universale), a Swiss reinsurer in bankruptcy, also owes
28

1 money to Mission Insurance Company Trust, Mission National Insurance Company Trust and the
2 Enterprise Insurance Company Trust. The estate has assets, but has been in the process of legal
3 proceedings in France to realize assets for the receivership. The last advice from the liquidators of
4 Universale is that efforts are underway for the Universale liquidator take the steps necessary to
5 obtain the assets to make the final distribution to creditors.
6

7 This motion seeks an order extending the Trusts to complete these collections and permit
8 further distributions. The Trustee hopes that this process will be completed in 2026. However, to
9 ensure that adequate time is allowed to ensure that the trusts can meet their tasks, the motion asks
10 to extend the trusts through 2028.
11

12 **Argument and Authorities:**

13 California Insurance Code Section 1037 grants the Insurance Commissioner as Liquidator
14 broad powers over the administration of insolvent insurance company estates. That section
15 provides the Insurance Commissioner as liquidator with the authority to do acts as are “necessary
16 or expedient to collect, conserve” and “protect” the assets of the insurer. Section 1037 concludes
17 with a statement of broad general powers on the part of the Insurance Commissioner. California
18 Insurance Code Section 1020 authorizes this Court to make such orders as may be required to
19 prevent interference with the proceedings. *In re Executive Life Ins. Co.*, (1995) 32 Cal. App. 4th
20 344, 38 Cal. Rptr. 2d 453.
21

22 The Insurance Commissioner as Trustee seeks to complete the wind-up, but the trusts
23 should stay in existence until their assets are collected and distributed. The Insurance
24 Commissioner as Trustee hopes to complete that process in 2027, but requests to extend the trusts
25 to 2028 to avoid having to come back for a further extension in 2027.
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1 Declaration of Scott Pearce

2 I, Scott Pearce, hereby declare the following facts to be true and correct

- 3 1. I am the Senior Estate Trust Officer with the California Insurance Commissioner's
4 Conservation and Liquidation Office (CLO). I have personal knowledge of the facts to
5 which I attest, which I acquired in my day-to-day role working for the CLO in connection
6 with the Mission Insurance Company Trust, the Mission National Insurance Company
7 Trust and the Enterprise Insurance Company Trust (The Mission Companies' Trusts). If
8 called upon to testify as a witness, I could and would testify as set forth in this Declaration.
9
- 10 2. In my role as Senior Estate Trust Officer, I have primary responsibility for matters
11 pertaining to the administration of the Mission Companies' Trusts.
12
- 13 3. Based upon review of this Court's orders, I attest that Mission Insurance Company,
14 Mission National Insurance Company and Enterprise Insurance Company ("The Mission
15 Companies"), three substantial property and casualty insurance companies, entered
16 conservation proceedings on October 31, 1985. They entered liquidation proceedings on
17 February 24, 1987. As part of the process of administering these liquidation estates, their
18 assets were transferred by order of this Court to the Mission Insurance Company Trust, the
19 Mission National Insurance Company Trust, and the Enterprise Insurance Company Trust
20 (the "Mission Companies' Trusts").
21
- 22 4. The proof of claim bar date expired in September 1987. The adjustment of proofs of claims
23 has been completed, and all proofs of claim determined. The Mission Companies' Trusts
24 liquidations resulted in substantial distributions to policyholders and creditors. Each
25 approved policyholder priority creditor of each of the Mission Companies has received all
26 the principal amount of its claim, and in the case of Mission National Insurance Company
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1 Trust, a substantial interest payment. Each general creditor of Mission National Insurance
2 Company Trust has received one hundred percent of the approved principal amount of its
3 claim, and the general creditors of Mission Insurance Company Trust and Enterprise
4 Insurance Company Trust have received substantial but not one hundred percent
5 distributions on their general creditor claims.
6

7 5. I am aware that this Court previously granted a Closing Order for the eventual wind-up of
8 these trusts, but the trusts remain open to collect assets and make distributions. The Trusts
9 have substantial receivables from other companies in receiverships, which receivables are
10 expected to generate substantial further recoveries.
11

12 6. Since the Court granted the last extension motion to extend the Trusts' life from December
13 31, 2024 through December 31, 2026, the Trustee has been following up on collection of
14 two material assets owed to the trusts by reinsurers in liquidation.
15

16 7. I am advised by the reinsurance department that two receivables may generate assets for
17 further distribution. Holland-America Insurance Company Trust, a sister company of the
18 Mission Companies' Trusts in receivership in Missouri, owes Mission Insurance Company
19 Trust a substantial sum on a general creditor proof of claim. While Holland-America
20 Insurance Company Trust has paid its policyholder claims, it is in the process of seeking
21 its release from the United States. I am advised that the Missouri Receiver is finalizing
22 language of an agreement to seek a release from the United States. Mission Insurance
23 Company is by far the most substantial approved general creditor of Holland-America
24 Insurance Company Trust. The Mission Companies' Trusts will need to stay open until this
25 asset is either collected, or until the Trustee learns that no distribution will be made on this
26 asset. The extent of the potential collection on this asset, if any, will depend on the
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1 resolution by the Missouri receiver regarding matters of its federal claim issues, if any,
2 with the United States.

3 8. I am advised by the CLO reinsurance department that Universale Ruckversicherungs, a
4 Swiss reinsurer in receivership, also owes money to Mission Insurance Company Trust.
5 While partial distributions have been made from that receivership in the past, further
6 distributions appear likely to occur, but the Swiss liquidators report that litigation in France
7 is in settlement discussions, which may permit the Swiss receivership estate to realize
8 assets for distribution to creditors, including the Mission trusts..
9

10 I hereby declare the foregoing facts to be true and correct under penalty of perjury of the
11 laws of the State of California.
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13 Signed at San Francisco, California on this 5th day of June 2026.
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17 Scott Pearce
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PROOF OF SERVICE: By REGULAR MAIL
(Code Civ. Proc., ' ' 1013, 2015.5)

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STATE OF TEXAS, COUNTY OF ROCKWALL

I am employed in the County of Dallas, State of Texas. I am over the age of 18 and not a party to the within action; my business address is 911 N. Goliad St., Rockwall, Texas 75087.

On this date, I served the foregoing document described as **NOTICE OF MOTION AND MOTION FOR EXTENSION OF THE MISSION INSURANCE COMPANY TRUST, MISSION NATIONAL INSURANCE COMPANY TRUST AND ENTERPRISE INSURANCE COMPANY TRUST MEMORANDUM OF POINTS AND AUTHORITIES; DECLARATION OF SCOTT PEARCE** by placing a copy thereof enclosed in sealed envelopes addressed as follows:

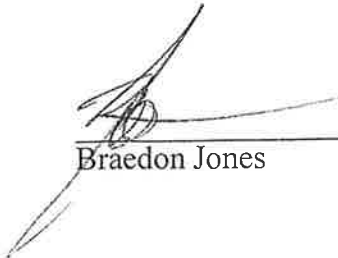
Sent via FIRST CLASS MAIL to:
The Attached List

I am readily familiar with my employer's practices of collection and processing correspondence for mailing with the U.S. Postal Service and the above-referenced correspondence will be deposited with the U.S. Postal Service on the same date as stated below, following the ordinary course of business.

(State) I declare under penalty of perjury under the laws of the State of California that the above is true and correct.

(Federal) I declare that I am employed by the office of a member of the bar of this court at whose direction the service was made.

Executed on June 5, 2026 at Rockwall, Texas.



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