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Insurance Commissioner of the State of California,
in his capacity as Liquidator of Superior National
Insurance Company, Superior Pacific Casualty
Company, California Compensation Insurance
Company, Commercial Compensation Casualty
Company and Combined Benefits Insurance
Company*

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Superior Court Of California
County Of Los Angeles

SEP 03 2014

Sherri R. Carter, Executive Officer/Clerk
By: Margo Webb, Deputy

SUPERIOR COURT OF THE STATE OF CALIFORNIA

COUNTY OF LOS ANGELES

CENTRAL CIVIL WEST

**INSURANCE COMMISSIONER OF THE
STATE OF CALIFORNIA ,**

Applicant,

v.

**SUPERIOR NATIONAL INSURANCE
COMPANY,**

Respondent.

Case No.: BS061974
Consolidated with: BS061675
BS062171
BS062173
BS063746

**NOTICE OF APPLICATION AND
APPLICATION FOR ORDER
APPROVING LIQUIDATOR'S
PROPOSAL TO DISBURSE ASSETS TO
CERTAIN STATE INSURANCE
GUARANTY ASSOCIATIONS;
DECLARATIONS OF ROMMEL ADAO
AND RAYMOND MINEHAN IN
SUPPORT THEREOF**

Hearing date: November 13, 2014
Time: 10:00 a.m.
Dept: CCW 310
Judge: The Honorable Kenneth R.
Freeman

1 TO ALL INTERESTED PARTIES AND THEIR ATTORNEYS OF RECORD:

2 PLEASE TAKE NOTICE that on November 13, 2014, at 10:00 a.m., or as soon thereafter
3 as the matter may be heard in Department 310 of the Superior Court of the State of California,
4 Los Angeles County, Central Civil West Courthouse located at 600 South Commonwealth
5 Avenue, Los Angeles, California, applicant Insurance Commissioner of the State of California, in
6 his capacity as Liquidator ("Liquidator") of Superior National Insurance Company, Superior
7 Pacific Casualty Company, California Compensation Insurance Company, Combined Benefits
8 Insurance Company and Commercial Compensation Casualty Company (collectively the
9 "Insolvent Companies"), will and hereby does apply to the Court for an Order approving the
10 Liquidator's application to disburse the assets of the Insolvent Companies to certain state
11 insurance guaranty associations or funds pursuant to Insurance Code section 1035.5.

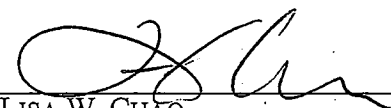
12 The application is based on this Notice, the accompanying Application in support thereof,
13 the Declarations of Rommel Adao and Raymond Minehan, and such additional evidence and
14 argument as may be offered at the time of the hearing on this application.

15 Pursuant to Insurance Code section 1035.5, subdivision (e), notice of said application shall
16 be given by United States certified mail at least 30 days prior to the submission of said
17 application to the Court. The Court may take action upon the application provided that the notice
18 has been given and the Commissioner's proposal complies with Insurance Code section 1035.5,
19 subdivisions (b)(1) – (4).

20 Dated: August 29, 2014

Respectfully Submitted,

21 KAMALA D. HARRIS
22 Attorney General of California
23 W. DEAN FREEMAN
24 DIANE S. SHAW
25 Supervising Deputy Attorneys General

26 
27 LISA W. CHAO
28 Deputy Attorney General
*Attorneys for Applicant Insurance
Commissioner of the State of California, in
his capacity as Liquidator of Superior
National Insurance Companies*

1 **I. SUMMARY OF APPLICATION**

2 Pursuant to Insurance Code section 1035.5, the Liquidator seeks court approval for his
3 proposal to disburse the Insolvent Companies' assets to certain insurance guaranty associations
4 ("IGAs"). In aggregate amounts, the Liquidator seeks court approval to disburse \$7,489,470 from
5 the insolvent estate of California Compensation Insurance Company; \$2,500,000 from the
6 insolvent estate of Combined Benefits Insurance Company; \$6,500,000 from the insolvent estate
7 of Superior National Insurance Company; \$3,000,000 from the insolvent estate of Superior
8 Pacific Casualty Company, and \$916,057 from the insolvent estate of Commercial Compensation
9 Casualty Company. This is a total distribution from the five estates of \$20,405,527. The specific
10 amounts to be disbursed to IGAs are set forth in Section "IV" below.

11 The Liquidator submits that he has complied with the requirements of Insurance Code
12 section 1035.5 for disbursement of assets to insurance guaranty associations and, accordingly, this
13 Court should approve the instant application.

14 **II. INSURANCE CODE SECTION 1035.5 GOVERNS THE DISBURSEMENT OF**
15 **ASSETS TO INSURANCE GUARANTY ASSOCIATIONS**

16 Insurance Code section 1035.5 controls the disbursement of an insolvent insurer's assets
17 to the California Insurance Guarantee Association ("CIGA") and/or to any other IGA. Insurance
18 Code section 1035.5 provides in its entirety:

19 "Notwithstanding the provisions of Article 14 (commencing with §1010),
20 with regard only to those insurers subject to this article:

21 "(a) Within 120 days of the issuance of an order directing the winding up
22 and liquidation of the business of an insolvent insurer under §1016, the
23 commissioner shall make application to the court for approval of a proposal to
24 disburse the insurer's assets, from time to time as such assets become available, to
25 the California Insurance Guarantee Association, or the California Life and Health
26 Insurance Guarantee Association, and to any entity or person performing a similar
27 function in another state.
28

1 “(b) The proposal shall at least include the following provisions for:

2 “(1) Reserving amounts for the payment of expenses of administration and
3 the payment of claims of secured creditors (to the extent of the value of the security
4 held) and claims falling within the priorities established in paragraphs (1) to (4),
5 inclusive, of subdivision (a) of §1033.

6 “(2) Disbursement of the assets marshaled to date and subsequent
7 disbursements of assets as they become available.

8 “(3) Equitable allocation of disbursements to each of the associations
9 entitled thereto.

10 “(4) The securing by the commissioner from each of the associations
11 entitled to disbursements pursuant to this section of an agreement to return to the
12 commissioner such assets previously disbursed as may be required to pay claims of
13 secured creditors and claims falling within the priorities established in paragraphs
14 (1) to (5), inclusive, of subdivision (a) of §1033 in accordance with the priorities.
15 No bond shall be required of any association.

16 “(5) A full report to be made by the association to the commissioner
17 accounting for all assets so disbursed to the association, all disbursements made
18 therefrom, any interest earned by the association on the assets, and any other matter
19 as the court may direct.

20 “(c) The commissioner's proposal shall provide for disbursements to the
21 associations in amounts estimated at least equal to the claim payments made or to
22 be made by the associations for which such associations could assert a claim against
23 the commissioner, and shall further provide that if the assets available for
24 disbursement from time to time do not equal or exceed the amount of the claim
25 payments made or to be made by the associations, then disbursements shall be in
26 the amount of available assets. The reserves of the insolvent insurer on the date of
27 the order of liquidation shall be used for purposes of determining the pro rata
28 allocation of funds among eligible associations.

1 “(d) The commissioner shall offset the amount disbursed to any entity or
2 person performing a function in any other state similar to that function performed
3 by the California Insurance Guarantee Association, or the California Life and
4 Health Insurance Guarantee Association, by the amount of any statutory deposit,
5 premiums, or any other asset of the insolvent insurer held in that state.

6 “(e) Notice of such application shall be given to the associations in and to
7 the commissioners of insurance of each of the states. Any such notice shall be
8 deemed to have been given when deposited in the United States certified mails,
9 first-class postage prepaid, at least 30 days prior to submission of such application
10 to the court. Action on the application may be taken by the court provided the above
11 required notice has been given and provided further that the commissioner's
12 proposal complies with paragraphs (1) and (4) of subdivision (b).”

13 California and other states have similar requirements regarding the handling of assets of
14 insolvent insurers that require the equitable distribution of an insolvent insurer's assets among all
15 IGAs. (Ins. Code, § 1033, subd. (a); *Commercial Nat'l Bank v. Superior Court* (1993) 14
16 Cal.App.4th 393, 398 (finding that claimants within same class are entitled to share pro rata in
17 distribution to class).) Therefore, pursuant to Insurance Code section 1035.5(b)(4), the Liquidator
18 secured agreements from IGAs receiving distributions from the Liquidator to return to the
19 Liquidator the distributed assets as may be required to pay claims of secured creditors and claims
20 failing within the priorities established in Insurance Code section 1033, subdivisions (a) (1) to (5),
21 inclusive. (Declaration of Rommel Adao (“Adao Decl.”), Exhibits “A,” “B” and “C.”)

22 **III. PREVIOUS EARLY ACCESS DISTRIBUTIONS**

23 The Liquidator has previously made ten early access distributions to IGAs.

24 On November 13, 2001, Los Angeles Superior Court Judge Frances Rothschild approved
25 distributions by the Liquidator to CIGA the amounts of \$11,125,000 from the estate of Superior
26 National Insurance Company and \$13,875,000 from the estate of California Compensation
27 Insurance Company, for a total distribution of \$25 million. (Adao Decl., ¶ 4.)
28

1 On February 13, 2002, Judge Rothschild approved distributions by the Liquidator to
2 CIGA of an additional \$5 million from the estates of Superior National Insurance Company and
3 California Compensation Insurance Company. (Adao Decl., ¶ 5.)

4 On January 16, 2003, this Court approved distributions by the Liquidator to certain IGAs
5 in the amounts of \$104,907,447 from California Compensation Insurance Company; \$1,712,274
6 from Combined Benefits Insurance Company; \$15,717,252 from Commercial Compensation
7 Casualty Company; and \$8,814,098 from Superior Pacific Casualty Company, for a total
8 distribution from the four estates of \$131,151,071. (Adao Decl., ¶ 6.)

9 On June 10, 2003, this Court approved the distributions by the Liquidator to certain IGAs
10 in the amounts of \$37,888,752 from California Compensation Insurance Company; \$4,207,971
11 from Combined Benefits Insurance Company; \$9,355,770 from Commercial Compensation
12 Casualty Company, for a total distribution from the three estates of \$51,452,493. (Adao Decl., ¶
13 7.)

14 On August 2, 2005, this Court approved the distributions by the Liquidator to certain
15 IGAs in the amounts of \$130,942,593 from California Compensation Insurance Company;
16 \$5,749,786 from Combined Benefits Insurance Company; \$8,372,626 from Commercial
17 Compensation Casualty Company; \$33,599,122 from Superior National Insurance Company; and
18 \$4,527,090 from Superior Pacific Casualty Company, for a total distribution from the five estates
19 of \$183,191,217. (Adao Decl., ¶ 8.)

20 On May 31, 2007, this Court approved the distributions by the Liquidator to certain IGAs
21 of \$32,114,636 from California Compensation Insurance Company; \$1,848,730 from Combined
22 Benefits Insurance Company; \$1,083,895 from Commercial Compensation Casualty Company;
23 \$8,718,925 from Superior National Insurance Company; and \$6,281,609 from Superior Pacific
24 Casualty Company, for a total distribution from the five estates of \$50,047,795. (Adao Decl., ¶
25 9.)

26 On June 24, 2008, this Court approved the distributions by the Liquidator to certain IGAs
27 in the amounts of \$26,380,125 from California Compensation Insurance Company; \$388,959
28 from Commercial Compensation Casualty Company; and \$4,969,738 from Superior Pacific

1 Casualty Company, for a total distribution from the three estates of \$31,738,822. (Adao Decl., ¶
2 10.)

3 On October 1, 2010, this Court approved the distributions by the Liquidator of certain
4 IGAs in the amounts of \$210,000,000 from California Compensation Insurance Company;
5 \$30,000,000 from Commercial Compensation Casualty Company; \$7,500,000 from Superior
6 Pacific Casualty Company; and \$80,000,000 from Superior National Insurance Company, for a
7 total distribution from the four estates of \$327,500,000. (Adao Decl., ¶ 11.)

8 On August 3, 2011, this Court approved the distributions by the Liquidator of certain
9 IGAs and individual policyholders with non-covered claims in the amounts of \$55,024,210 from
10 California Compensation Insurance Company, \$1,752 from Combined Benefits Insurance
11 Company, \$49,314,946 from Superior National Insurance Company, \$1,788 from Superior
12 Pacific Casualty Company, and \$10,134,352 from Commercial Compensation Casualty
13 Company, for a total distribution from the five estates of \$114,477,048. (Adao Decl., ¶ 12.)

14 On September 10, 2012, this Court approved the distributions by the Liquidator of certain
15 IGAs in the amounts of \$34,680,371 from California Compensation Insurance Company;
16 \$577,602 from Combined Benefits Insurance Company; \$3,293,891 from Superior National
17 Insurance Company; \$1,873,621 from Superior Pacific Casualty Company, and \$348,601 from
18 the Commercial Compensation Casualty Company for a total distribution from the five estates of
19 \$40,769,086. (Adao Decl., ¶ 13.)

20 On June 27, 2013, this Court approved the distributions by the Liquidator of certain IGAs
21 in the amounts of \$19,263,710 from California Compensation Insurance Company; \$1,500,000
22 from Combined Benefits Insurance Company; \$5,798,192 from Superior National Insurance
23 Company; \$1,000,000 from Superior Pacific Casualty Company, and \$1,454,747 from the
24 Commercial Compensation Casualty Company for a total distribution from the five estates of
25 \$29,016,649. (Adao Decl., ¶ 14.)

26 IV. PROPOSED DISTRIBUTIONS

27 Pursuant to the requirements of Insurance Code section 1035.5, the Liquidator proposes to
28 make the following specific disbursements of assets to the following IGAs from the Insolvent

1 Companies.

2 **A. California Compensation Insurance Company**

3 As of June 30, 2014, the Liquidator of California Compensation Insurance Company
4 ("California Compensation") has total cash assets of approximately \$17,901,895. This amount
5 consists of \$17,785,420 in the CLO Investment Pool and \$116,475 in Non-Pooled Accounts.
6 (See Declaration of Raymond Minehan ("Minehan Decl."), Exhibit "A," which is a spreadsheet
7 entitled "Consolidated Superior National Estates, Statement of Assets and Liabilities in
8 Liquidation," and details the total cash and certain liabilities of the Insolvent Companies.)

9 The Liquidator proposes to distribute and pay up to a maximum of 54.5% of each IGA's
10 projected ultimate liability, defined as paid losses, loss adjustment expenses, paid administrative
11 expenses, and case reserves after application of credits for statutory deposits and previous
12 payments, for a total payment to all IGAs of \$7,489,470. Accordingly, the Liquidator of
13 California Compensation proposes to distribute and pay the following amounts:

| | | |
|----|---|--------------|
| 14 | 1. Alabama Ins. Guaranty Assoc. | \$ 48,580 |
| 15 | 2. California Insurance Guarantee Association | \$ 7,301,322 |
| 16 | 3. Florida Workers' Comp. Ins. Guaranty Association | \$ 18,542 |
| 17 | 4. Illinois Insurance Guaranty Fund | \$ 28,349 |
| 18 | 5. Oklahoma P&C Insurance Guaranty Association | \$ 92,677 |

19 (See Minehan Decl., Exhibit "B," entitled "Superior National Insurance Companies in
20 Liquidation, Summary of 10th Early Access Distribution to IGAs" detailing the distributions by
21 company to each IGA.)

22 Pursuant to Insurance Code section 1035.5, subdivision (b)(1), the Liquidator has retained
23 sufficient assets from the total cash assets of California Compensation for the payment of
24 projected administrative expenses and the payment of claims of secured creditors and claims
25 falling within the priorities established in Insurance Code section 1033, subdivisions (a)(1) to (4).
26 Specifically, as of June 30, 2014 the Liquidator has retained \$335,047 for unclaimed property to
27 be escheated, and \$5,023,909 to secure California Compensation's proportionate share of the lien
28 upon the proceeds of the U.S. Life arbitration between U.S. Life and the Insolvent Companies

1 granted to SNTL Litigation Trust pursuant to section V.C., page 17 of the Settlement Agreement
2 dated September 8, 2000 (the "SNTL Lien"). (Minehan Decl., ¶ 5 and Exhibit "A.")

3 Subtracting the total proposed distribution of \$7,489,470 and the above amounts from total
4 cash assets of \$17,901,895 leaves remaining excess cash assets for California Compensation of
5 \$5,053,469 which is more than adequate to cover all future expenses of administration. (Minehan
6 Decl., ¶ 5.)

7 No distribution will be made to any other IGA since the amounts previously distributed
8 already equal the present calculated percentage of IGA ultimate liability. Other than the IGAs
9 listed immediately above, the Liquidator has no information concerning any payments made by
10 other IGAs on behalf of California Compensation that would demonstrate an exigency requiring
11 the Liquidator to make an early distribution or reserve assets to make an early distribution to
12 other IGAs.

13 **B. Combined Benefits Insurance Company**

14 As of June 30, 2014, the Liquidator of Combined Benefits Insurance Company
15 ("Combined Benefits") has total cash assets of approximately \$11,434,760. This amount consists
16 of \$11,204,963 in the CLO Investment Pool as of June 30, 2014 and \$229,797 in Non Pooled
17 Accounts. (Minehan Decl., Exhibit "A.")

18 The Liquidator proposes to distribute and pay up to a maximum of 92% of each IGA's
19 projected ultimate liability, defined as paid losses, loss adjustment expenses, paid administrative
20 expenses, and case reserves after application of credits for statutory deposits and previous
21 payments, for a total payment to CIGA of \$2,500,000.

22 Pursuant to Insurance Code section 1035.5, subdivision (b)(1), the Liquidator has retained
23 sufficient cash assets from the total cash assets of Combined Benefits for the payment of
24 administrative expenses and the payment of claims of secured creditors and claims falling within
25 the priorities established in Insurance Code section 1033, subdivision (a)(1) to (4). Specifically,
26 as of June 30, 2014 the Liquidator has retained \$603 for unclaimed property to be escheated and
27 \$47,264 to secure Combined Benefits' proportionate share of the SNTL Lien. (Minehan Decl., ¶
28 6 and Exhibit "A.")

1 Subtracting the total proposed distribution of \$2,500,000 and the above reserved amounts
2 from total cash assets of \$11,434,760 leaves remaining excess cash assets for Combined Benefits
3 of \$8,886,893, which is more than adequate to cover all future expenses of administration.

4 (Minehan Decl., ¶ 6.)

5 No distribution will be made to any other IGA since the amounts previously distributed
6 already equal the present calculated percentage of IGA ultimate liability. Other than the IGA
7 listed immediately above, the Liquidator has no information concerning any payments made by
8 other IGAs on behalf of Combined Benefits that would demonstrate an exigency requiring the
9 Liquidator to make an early distribution or reserve assets to make an early distribution to other
10 IGAs.

11 **C. Superior National Insurance Company**

12 As of June 30, 2014, the Liquidator of Superior National Insurance Company ("Superior
13 National") has total cash assets of approximately \$15,562,260 in the CLO Investment Pool.

14 (Minehan Decl., Exhibit "A.")

15 The Liquidator proposes to distribute and pay up to a maximum of 58% of each IGA's
16 projected ultimate liability, defined as paid losses, loss adjustment expenses, paid administrative
17 expenses, and case reserves after application of credits for statutory deposits and previous
18 payments, for a total payment to CIGA of \$6,500,000.

19 Pursuant to Insurance Code section 1035.5, subdivision (b)(1), the Liquidator has retained
20 certain amounts from the total cash assets of Superior National for the payment of administrative
21 expenses and the payment of claims of secured creditors and claims falling within the priorities
22 established in Insurance Code section 1033, subdivision (a)(1) to (4). Specifically, as of June 30,
23 2014 the Liquidator has retained \$77,465 for unclaimed property to be escheated and \$1,154,859
24 to secure Superior National's proportionate share of the SNTL Lien. (Minehan Decl., ¶ 7 and
25 Exhibit "A.")

26 Subtracting the total proposed distribution of \$6,500,000 and the above reserved amounts
27 from total cash assets of \$15,562,260 leaves remaining excess cash assets for Superior National
28 of \$7,829,936, which is more than adequate to cover all future expenses of administration.

1 (Minehan Decl., ¶ 7.)

2 No distribution will be made to any other IGA since the amounts previously distributed
3 already equal the present calculated percentage of IGA ultimate liability. Other than the IGA
4 listed immediately above, the Liquidator has no information concerning any payments made by
5 other IGAs on behalf of Superior National that would demonstrate an exigency requiring the
6 Liquidator to make an early distribution or reserve assets to make an early distribution to other
7 IGAs.

8 **D. Superior Pacific Casualty Company**

9 As of June 30, 2014, the Liquidator of Superior Pacific Casualty Company ("Superior
10 Pacific") has total cash assets of approximately \$8,170,137 in the CLO Investment Pool as of
11 June 30, 2014. (Minehan Decl., Exhibit "A.")

12 The Liquidator proposes to distribute and pay up to a maximum of 35% of each IGA's
13 projected ultimate liability, defined as paid losses, loss adjustment expenses, paid administrative
14 expenses, and case reserves after application of credits for statutory deposits and previous
15 payments, for a total payment to all IGAs of \$3,000,000. Accordingly, the Liquidator of Superior
16 Pacific proposes to distribute and pay the following amounts:

- | | | |
|----|---|--------------|
| 17 | 1. California Insurance Guarantee Association | \$ 2,984,330 |
| 18 | 2. Texas P&C Insurance Guarantee Association | \$ 15,670 |

19 (See Minehan Decl., Exhibit "B," entitled "Superior National Insurance Companies in
20 Liquidation, Summary of 10th Early Access Distribution to IGAs" detailing the distributions by
21 company to each IGA.)

22 Pursuant to Insurance Code section 1035.5, subdivision (b)(1), the Liquidator has retained
23 sufficient cash assets from the total cash assets of Superior Pacific for the payment of
24 administrative expenses and the payment of claims of secured creditors and claims falling within
25 the priorities established in Insurance Code section 1033, subdivisions (a)(1) to (4). Specifically,
26 as of June 30, 2014 the Liquidator has retained \$386 for unclaimed property to be escheated and
27 \$16,783 to secure Superior Pacific's proportionate share of the SNTL Lien. (Minehan Decl., ¶ 8
28 and Exhibit "A.")

1 Subtracting the total proposed distribution of \$3,000,000 and the above reserved amounts
2 from total cash assets of \$8,170,137 leaves remaining excess cash assets for Superior Pacific of
3 \$5,152,968, which is more than adequate to cover all future expenses of administration.

4 (Minehan Decl., ¶ 8.)

5 No distribution will be made to any other IGA since the amounts previously distributed
6 already equal the present calculated percentage of IGA ultimate liability. Other than the IGAs
7 listed immediately above, the Liquidator has no information concerning any payments made by
8 other IGAs on behalf of Superior Pacific that would demonstrate an exigency requiring the
9 Liquidator to make an early distribution or reserve assets to make an early distribution to other
10 IGAs.

11 **E. Commercial Compensation Casualty Company**

12 As of June 30, 2014, the Liquidator of Commercial Compensation Casualty Company
13 ("Commercial Compensation") has total cash assets of approximately \$11,125,683 in the CLO
14 Investment Pool. (Minehan Decl., ¶ 9 and Exhibit "A.")

15 The Liquidator proposes to distribute and pay up to a maximum of 82% of each IGA's
16 projected ultimate liability, defined as paid losses, loss adjustment expenses, paid administrative
17 expenses, and case reserve after application of credits for statutory deposits and previous
18 payments, for a total distribution to all IGAs of \$916,057. Accordingly, the Liquidator of
19 Commercial Compensation proposes to distribute and pay the following amounts:

| | | | |
|----|---|----|---------|
| 20 | 1. Colorado Insurance Guaranty Association | \$ | 66,352 |
| 21 | 2. Mississippi Insurance Guaranty Association | \$ | 2,211 |
| 22 | 3. Nebraska Property & Liability Insurance Guaranty Assn. | \$ | 14,092 |
| 23 | 4. New Jersey Workers' Comp. Security Fund | \$ | 290,277 |
| 24 | 5. New Mexico P&C Insurance Guaranty Assn. | \$ | 80,497 |
| 25 | 6. New York State Ins. Dept. Liquidation Bureau | \$ | 115,570 |
| 26 | 7. Pennsylvania Workers' Comp. Security Fund | \$ | 112,443 |
| 27 | 8. Tennessee Insurance Guaranty Association | \$ | 162,745 |
| 28 | 9. Utah Property & Casualty Guaranty Association | \$ | 66,767 |

1 10. Wisconsin Insurance Security Funds \$ 5,103
2 (Minehan Decl., Exhibit "B.")

3 Pursuant to Insurance Code section 1035.5, subdivision (b)(1), the Liquidator has retained
4 sufficient assets from the total cash assets of Commercial Compensation for the payment of
5 administrative expenses and the payment of claims of secured creditors and claims falling within
6 the priorities established in Insurance Code section 1033, subdivisions (a)(1) to (4). Specifically,
7 as of June 30, 2014 the Liquidator retained \$218,928 for unclaimed property to be escheated and
8 \$257,186 to secure Commercial Compensation's proportionate share of the SNTL Lien.
9 (Minehan Decl., ¶ 9 and Exhibit "A.")

10 Subtracting the total proposed distribution of \$916,057 and the above amounts from total
11 cash assets of \$11,125,683 leaves remaining excess cash assets for Commercial Compensation of
12 \$9,733,512, which is more than adequate to cover all future expenses of administration.
13 (Minehan Decl., ¶ 9.)

14 No distribution will be made to any other IGA since the amounts previously distributed
15 already equal the present calculated percentage of IGA ultimate liability. Other than the IGAs
16 listed immediately above, the Liquidator has no information concerning any payments made by
17 other IGAs on behalf of Commercial Compensation that would demonstrate an exigency
18 requiring the Liquidator to make an early distribution or reserve assets to make an early
19 distribution to other IGAs.

20 WHEREFORE, the Liquidator prays that the Court issue an Order as follows:

21 1. Finding that proper notice of this application was provided to all IGAs in and all
22 Commissioners of Insurance of each of the states pursuant to Insurance Code section 1035.5,
23 subdivision (e) and to all interested parties in this proceeding;

24 2. Authorizing the Liquidator of California Compensation Insurance Company to
25 distribute and pay a total of \$7,489,470 from the assets of California Compensation Insurance
26 Company to certain insurance guaranty associations as set forth in this application;

27 3. Authorizing the Liquidator of Combined Benefits Insurance Company to distribute
28 and pay a total of \$2,500,000 from the assets of Combined Benefits Insurance Company to certain

1 insurance guaranty associations as set forth in this application;

2 4. Authorizing the Liquidator of Superior National Insurance Company to distribute
3 and pay a total of \$6,500,000 from the assets of Superior National Insurance Company to certain
4 insurance guaranty associations as set forth in this application;

5 5. Authorizing the Liquidator of Superior Pacific Casualty Company to distribute and
6 pay a total of \$3,000,000 from the assets of Superior Pacific Casualty Company to certain
7 insurance guaranty associations as set forth in this application;

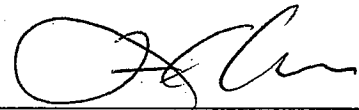
8 6. Authorizing the Liquidator of Commercial Compensation Casualty Company to
9 distribute and pay a total of \$916,057 from the assets of Commercial Compensation Casualty
10 Company to certain insurance guaranty associations as set forth in this application; and

11 7. Authorizing the Liquidator to take any and all action necessary to accomplish the
12 purposes of this Order.

13 Dated: August 29, 2014

Respectfully Submitted,

14 KAMALA D. HARRIS
15 Attorney General of California
16 W. DEAN FREEMAN
17 DIANE S. SHAW
Supervising Deputy Attorneys General

18 

19 LISA W. CHAO
20 Deputy Attorney General
21 *Attorneys for Applicant Dave Jones,*
22 *Insurance Commissioner of the State of*
23 *California, in his capacity as Liquidator of*
24 *Superior National Insurance Company,*
25 *Superior Pacific Casualty Company,*
26 *California Compensation Insurance*
27 *Company, Commercial Compensation*
28 *Casualty Company and Combined Benefits*
Insurance Company

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Declaration of Rommel Adao

DECLARATION OF ROMMEL ADAO

I, Rommel Adao, declare as follows:

1. I am employed as an Estate Trust Manager with the Insurance Commissioner of the State of California's Conservation and Liquidation Office. If called upon to testify, I could and would testify competently, under oath, to the following facts as they are personally known to me, except as to those matters stated on information and belief, and as to those matters, I believe them to be true. The statements contained in this declaration are not all within my personal knowledge, and I am informed and believe that no single officer of the CLO has personal knowledge of all these matters. The statements herein are based on information assembled by authorized employees of the CLO, and I am informed and believe that the statements based upon that information are true and correct.

2. The Insurance Commissioner of the State of California, in his statutory role as Conservator or Liquidator, has the responsibility for the management and administration of the conservation and/or liquidation of numerous California insurers, including the estates of Superior National Insurance Company, Superior Pacific Casualty Company, California Compensation Insurance Company, Combined Benefits Insurance Company and Commercial Compensation Casualty Company (collectively the "Insolvent Companies").

3. Since 2013, I am the CLO employee responsible for the overall management of the Insolvent Companies in conservation and in liquidation, including but not limited to financial reporting, claim administration, and disbursement of assets. I am also responsible for the management of books and records of the Insolvent Companies, and I have overall custody and control thereof.

4. On November 13, 2001, this Court approved the distribution by the Liquidator to the California Insurance Guarantee Association ("CIGA") of \$11,125,000 from the estate of Superior National Insurance Company and \$13,875,000 from the estate of California Compensation Insurance Company, for a total distribution of \$25 million.

1 5. On February 13, 2002, this Court approved the distribution by the Liquidator to
2 the CIGA of an additional \$5 million from the estates of Superior National Insurance Company
3 and California Compensation Insurance Company.

4 6. On January 16, 2003, this Court approved the distribution by the Liquidator to
5 certain insurance guaranty associations ("IGAs") of \$104,907,447 from California Compensation
6 Insurance Company, \$1,712,274 from Combined Benefits Insurance Company; \$15,717,252 from
7 Commercial Compensation Casualty Company; and \$8,814,098 from Superior Pacific Casualty
8 Company, for a total distribution from the four estates of \$131,151,071.

9 7. On June 10, 2003, this Court approved the distribution by the Liquidator of
10 \$37,888,752 from California Compensation Insurance Company, \$4,207,971 from Combined
11 Benefits Insurance Company, and \$9,355,770 from Commercial Compensation Casualty
12 Company, for a total distribution from the three estates of \$51,452,493.

13 8. On August 2, 2005, this Court approved the distribution by the Liquidator to
14 certain IGAs of \$130,942,593 from California Compensation Insurance Company; \$5,749,786
15 from Combined Benefits Insurance Company; \$8,372,626 from Commercial Compensation
16 Casualty Company; \$33,599,122 from Superior National Insurance Company; and \$4,527,090
17 from Superior Pacific Casualty Company, for a total distribution from the five estates of
18 \$183,191,217.

19 9. On May 31, 2007, this Court approved the distribution by the Liquidator to IGAs
20 of \$32,114,636 from California Compensation Insurance Company; \$1,848,730 from Combined
21 Benefits Insurance Company; \$1,083,895 from Commercial Compensation Casualty Company;
22 \$8,718,925 from Superior National Insurance Company; and \$6,281,609 from Superior Pacific
23 Casualty Company, for a total distribution from the five estates of \$50,047,795.

24 10. On June 24, 2008, this Court approved the distribution by the Liquidator to IGAs
25 of \$26,380,125 from California Compensation Insurance Company; \$388,959 from Commercial
26 Compensation Casualty Company; and \$4,969,738 from Superior Pacific Casualty Company, for
27 a total distribution from the three estates of \$31,738,822.
28

1 11. On October 1, 2010, this Court approved the distribution by the Liquidator to
2 IGAs of \$210,000,000 from California Compensation Insurance Company, \$30,000,000 from
3 Commercial Compensation Casualty Company, \$7,500,000 from Superior Pacific Casualty
4 Company, and \$80,000,000 from Superior National Insurance Company, for a total distribution
5 from the four estates of \$327,500,000.

6 12. On August 3, 2011, this Court approved the distributions by the Liquidator of
7 certain IGAs and individual policyholders with non-covered claims of \$55,024,210 from
8 California Compensation Insurance Company, \$1,752 from Combined Benefits Insurance
9 Company, \$49,314,946 from Superior National Insurance Company, \$1,788 from Superior
10 Pacific Casualty Company, and \$10,134,352 from Commercial Compensation Casualty
11 Company, for a total distribution from the five estates of \$114,477,048.

12 13. On September 10, 2012, this Court approved the distributions by the Liquidator of
13 certain IGAs in the amounts of \$34,680,371 from California Compensation Insurance Company;
14 \$577,602 from Combined Benefits Insurance Company; \$3,293,891 from Superior National
15 Insurance Company; \$1,873,621 from Superior Pacific Casualty Company, and \$348,601 from
16 the Commercial Compensation Casualty Company for a total distribution from the five estates of
17 \$40,769,086.

18 14. On June 27, 2013, this Court approved the distributions by the Liquidator of
19 certain IGAs in the amounts of \$19,263,710 from California Compensation Insurance Company;
20 \$1,500,000 from Combined Benefits Insurance Company; \$5,798,192 from Superior National
21 Insurance Company; \$1,000,000 from Superior Pacific Casualty Company, and \$1,454,747 from
22 the Commercial Compensation Casualty Company for a total distribution from the five estates of
23 \$29,016,649.

24 15. Attached and incorporated herein as Exhibit "A" is a true and correct copy of the
25 Agreement for Early Access Distribution of Funds, dated August 23, 2002.

26 16. Attached and incorporated herein as Exhibit "B" is a true and correct copy of the
27 Agreement for Early Access Distribution of Funds, dated May 4, 2005.
28

1 17. Attached and incorporated herein as Exhibit "C" is a true and correct copy of the
2 Agreement for Early Access Distribution of Funds between the Liquidator and South Dakota
3 Property and Casualty Insurance Guaranty Association, dated September 9, 2010.

4 I declare under penalty of perjury under the laws of the State of California that the
5 foregoing is true and correct.

6 Executed this 26TH day of August 2014, at San Francisco, California.

7
8 
9 Rommel Adao

EXHIBIT A

AGREEMENT FOR EARLY ACCESS DISTRIBUTION OF FUNDS

This Agreement is made this twenty-third day of August, 2002, by and between the California Insurance Commissioner ("Commissioner"), as liquidator of Superior National Insurance Company, California Compensation Insurance Company, Combined Benefits Insurance Company, Superior Pacific Casualty Company and Commercial Compensation Casualty Company (hereinafter "Superior National") and the Insurance Guaranty Associations of the following states: Alabama, Alaska, Arizona, Arkansas, California, Colorado, Delaware, District of Columbia, Florida, Georgia, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maryland, Massachusetts, Mississippi, Missouri, Nebraska, Nevada, New Jersey, New Mexico, New York, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Utah, Virginia, Wisconsin, and Wyoming (the "IGAs").

RECITALS

1. On March 3, 2000, pursuant to an order of the Los Angeles Superior Court, State of California, the Commissioner conserved Superior National. On September 26, 2000, the same court determined Superior National to be insolvent, and appointed the Commissioner as liquidator, ordering the liquidator to liquidate and wind up the business of Superior National and to exercise all powers necessary for the purpose of carrying out the order; and,
2. Superior National was licensed to transact primarily Workers' Compensation Insurance but also wrote General Liability insurance. Superior National was licensed to write business in Alabama, Alaska, Arizona, Arkansas, California, Colorado, Delaware, District of Columbia, Florida, Georgia, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maryland, Massachusetts, Mississippi, Missouri, Nebraska, Nevada, New Jersey, New Mexico, New York, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Utah, Virginia,

Wisconsin, and Wyoming. The Superior National estate now contains assets of \$246,503,304 in cash and securities (see attached chart).

3. The IGAs pursuant to their respective enabling statutes have statutory duties to pay and discharge covered claims and related loss adjustment services and defense expenses for insureds and claimants with regards to "covered claims" (as that term is defined in each of the IGAs enabling statute) in the event of the finding of insolvency of and appointment of a receiver and/or liquidator of an insurance carrier which was a member insurer of that IGA.

4. Pursuant to their statutory obligations, the IGAs, between the date of liquidation and June 30, 2002, have paid covered claim liabilities, including paid losses and allocated loss adjustment expenses in the amounts recorded on Exhibit "A" attached hereto.

NOW THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the parties agree as follows:

1. The Commissioner may, from time to time, and upon approval by the supervising liquidation court, distribute assets of Superior National to the IGAs on an equitable basis, after the Commissioner has first reserved assets sufficient for the following:

- a) payment of the expenses of administration;
- b) payment of claims of secured creditors to the extent of the value of the security held; and
- c) payment of anticipated claims, if any, falling within the priorities established in paragraphs (1) - (2), inclusive, of Insurance Code § 1033(a).

Such distributions will be equitably allocated between the IGAs in the same ratio as the individual IGA's payments for covered claims and loss adjustment expenses bears to the total covered claims and loss adjustment expenses paid by all of the IGAs, provided that any such distributions will be

reduced by any statutory/special deposits available to any IGA from such deposits maintained by Superior National in the IGA's state, except where the IGA's state has refused payment of such statutory deposit to the IGA.

2. The IGAs further agree to make a full report to the Commissioner, accounting for all assets received by the IGA, all disbursements made, all interest earned on the assets, and any other matter that the court may direct.

3. The IGA will return to the Commissioner, upon demand, all or part of the assets as maybe required by the Commissioner to pay the claims of secured creditors and claims falling within the priorities established in Insurance Code § 1033(a) (1) - (2). In accordance with those priorities, as the code section now exists or as it may exist in the future. This obligation will include an obligation to return any assets that are in excess of the total distribution that the IGA would be entitled to from the estate pursuant to Insurance Code sections 1033 *et seq.* at the time of a proposed distribution by the Commissioner. In the event that the IGA must make an assessment in accordance with its enabling statute in order to make a refund to the Commissioner pursuant to this paragraph, then the IGA shall have 120 days from the date such refund is requested to make such refund to the Commissioner.

4. The IGA will comply with all requirements set forth in Insurance Code § 1035.5.

5. If any legal action is necessary to enforce this Agreement, the IGA agrees that the action will be brought in the Los Angeles Superior Court, State of California, in the liquidation proceedings of

Superior National, by way of an Order to Show Cause, and the IGA agrees, solely for purposes of this agreement, that such court will have jurisdiction over the TGA.

DATED: Oct. 3rd, 2002

Harry Low
Insurance Commissioner of the State of California
Liquidator of Superior National Insurance Company

By *Loren D. Suter*
for Loren D. Suter
Deputy Insurance Commissioner

DATED: 9/19/, 2002

Alabama Insurance Guaranty Association

By *Betty Davis*
Betty S. Davis
Manager Executive Director

SUPERIOR NATIONAL INSURANCE COMPANY WAS NOT LICENSED IN ALABAMA.
THE AGREEMENT IS BEING SIGNED ON BEHALF OF CALIFORNIA COMPENSATION
INSURANCE COMPANY AND COMMERCIAL COMPENSATION INSURANCE COMPANY
ONLY.

BD

Superior National, by way of an Order to Show Cause, and the IGA agrees, solely for purposes of this agreement, that such court will have jurisdiction over the IGA.

DATED: Oct 3rd, 2002

Harry Low
Insurance Commissioner of the State of California
Liquidator of Superior National Insurance Company

By: John H. Suter
for Lorch D. Suter
Deputy Insurance Commissioner

DATED: Sept. 20, 2002

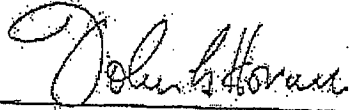
Alaska Insurance Guaranty Association

By: E. Dane Havard
E. Dane Havard
Fund Administrator

Superior National, by way of an Order to Show Cause, and the IGA agrees, solely for purposes of this agreement, that such court will have jurisdiction over the IGA.

DATED: Oct. 3rd, 2002

Harry Low
Insurance Commissioner of the State of California
Liquidator of Superior National Insurance Company

By 
Loren D. Suter
Deputy Insurance Commissioner

DATED: 9/17, 2002

State Compensation Fund of Arizona (AZ WC)

By 
Pat Hardep
Financial Services

Superior National, by way of an Order to Show Cause, and the IGA agrees, solely for purposes of this agreement, that such court will have jurisdiction over the IGA.

DATED Oct 3rd, 2002

Harry Low
Insurance Commissioner of the State of California
Liquidator of Superior National Insurance Company

By John D. Sater
for Deputy Insurance Commissioner

DATED Sep 11, 2002

California Insurance Guarantee Association

By Lawrence E. Mulryan
Lawrence E. Mulryan
Executive Director

Western Guaranty Fund

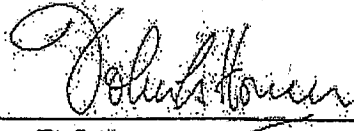
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Superior National, by way of an Order to Show Cause, and the IGA agrees, solely for purposes of this agreement, that such court will have jurisdiction over the IGA.

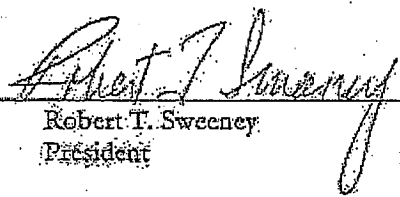
DATED: Oct 3rd, 2002

HARRY LOW
Insurance Commissioner of the State of California
Liquidator of Superior National Insurance Company

By 
Loren D. Suter
for Deputy Insurance Commissioner

DATED: Sept 18, 2002

Western Guaranty Fund Services (CO)

By 
Robert T. Sweeney
President

Superior National, by way of an Order to Show Cause, and the IGA agrees, solely for purposes of this agreement, that such court will have jurisdiction over the IGA.

DATED: Oct. 3rd, 2002

Harry Low
Insurance Commissioner of the State of California
Liquidator of Superior National Insurance Company

By Johnston

Loren D. Suter
Deputy Insurance Commissioner

DATED: Sept 17, 2002

Delaware Insurance Guaranty Association

By Homer A. Rhule

Homer A. Rhule
Executive Manager

Superior National, by way of an Order to Show Cause, and the IGA agrees, solely for purposes of this agreement, that such court will have jurisdiction over the IGA.

DATED: Oct 3rd, 2002

Harry Low
Insurance Commissioner of the State of California
Liquidator of Superior National Insurance Company

By John L. Sufer

Loren D. Sufer
Deputy Insurance Commissioner

DATED: 9/18, 2002

Guaranty Fund Management Services (D.C.)

By Paul Gulko
Paul Gulko
President

Superior National, by way of an Order to Show Cause, and the IGA agrees, solely for purposes of this agreement, that such court will have jurisdiction over the IGA.

DATED: Oct 3rd, 2002

Harry Low
Insurance Commissioner of the State of California
Liquidator of Superior National Insurance Company

By: John H. Suter

Loren D. Suter
Deputy Insurance Commissioner
for

DATED: Sept 17, 2002

Guaranty Association

Florida Workmen's Compensation Insurance

By: Anthony M. Crispa
Anthony M. Crispa
Executive Director

Superior National, by way of an Order to Show Cause, and the IGA agrees, solely for purposes of this agreement, that such court will have jurisdiction over the IGA.

DATED: Oct 8th, 2002

Harry Low
Insurance Commissioner of the State of California
Liquidator of Superior National Insurance Company

By

Loren D. Suter

for Deputy Insurance Commissioner

DATED: 9/27, 2002

Georgia Insurers Insolvency Pool

By

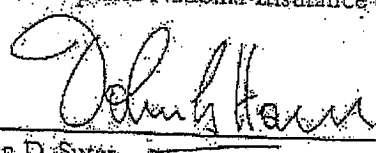
Michael C. Marchman

Executive Director

Superior National, by way of an Order to Show Cause, and the IGA agrees, solely for purposes of this agreement, that such court will have jurisdiction over the IGA.

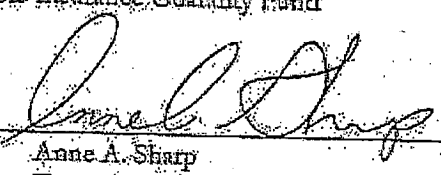
DATED: Oct 8th, 2002

Harry Low
Insurance Commissioner of the State of California
Liquidator of Superior National Insurance Company

By: 
for Loren D. Suter
Deputy Insurance Commissioner

DATED: October 7, 2002

Illinois Insurance Guaranty Fund

By: 
Anne A. Sharp
Executive Director

Superior National, by way of an Order to Show Cause, and the IGA agrees, solely for purposes of this agreement, that such court will have jurisdiction over the IGA.

DATED Oct 16 2002

Harry Low
Insurance Commissioner of the State of California
Liquidator of Superior National Insurance Company

for By

John H. Low
Loren D. Super
Deputy Insurance Commissioner

DATED October 7 2002

Indiana Insurance Guaranty Association

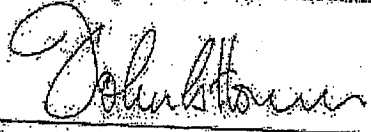
By

James B. Funk
James B. Funk
Executive Director

Superior National, by way of an Order to Show Cause, and the IGA agrees, solely for purposes of this agreement, that such court will have jurisdiction over the IGA.


DATED: Oct 3rd, 2002

Harry Low
Insurance Commissioner of the State of California
Liquidator of Superior National Insurance Company

By 
Loren D. Suter
Deputy Insurance Commissioner

DATED: 9/19/02, 2002

Iowa Insurance Guaranty Association

By 
Kent M. Pomey
General Counsel


Western Guaranty Fund

Superior National, by way of an Order to Show Cause, and the IGA agrees, solely for purposes of
this agreement, that such court will have jurisdiction over the IGA.

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DATED: Oct 3rd, 2002

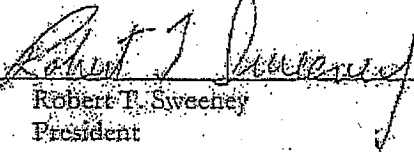
Harry Low
Insurance Commissioner of the State of California
Liquidator of Superior National Insurance Company

By 
Loren D. Sater
Deputy Insurance Commissioner

for

DATED: Sept 18, 2002

Western Guaranty Fund Services (KS)

By 
Robert T. Sweeney
President

Superior National, by way of an Order to Show Cause, and the IGA agrees, solely for purposes of this agreement, that such court will have jurisdiction over the IGA.

DATED: Oct 3rd, 2002

Harry Low
Insurance Commissioner of the State of California
Liquidator of Superior National Insurance Company

By *Loren D. Suter*
Loren D. Suter
Deputy Insurance Commissioner
fa

DATED: September 17, 2002

Kentucky Insurance Guaranty Association

By *Scott Webster*
Scott Webster
Claims Director

Superior National, by way of an Order to Show Cause, and the IGA agrees, solely for purposes of this agreement, that such court will have jurisdiction over the IGA.

DATED: Oct 3rd, 2002

Harry Low,
Insurance Commissioner of the State of California
Liquidator of Superior National Insurance Company

By: [Signature]
Loren D. Suter
Deputy Insurance Commissioner
JDL

DATED: 9-26, 2002

Louisiana Insurance Guaranty Association

By: [Signature]
Seth Keener
Executive Director

Superior National, by way of an Order to Show Cause, and the IGA agrees, solely for purposes of this agreement, that such court will have jurisdiction over the IGA.

DATED: Oct 3rd, 2002

Harry Low
Insurance Commissioner of the State of California
Liquidator of Superior National Insurance Company

By: [Signature]
Loren D. Suter
Deputy Insurance Commissioner

DATED: 4/18, 2002


Guaranty Fund Management Services (NIA)

By: [Signature]
Paul Gulko
President

Superior National, by way of an Order to Show Cause, and the IGA agrees, solely for purposes of this agreement, that such court will have jurisdiction over the IGA.

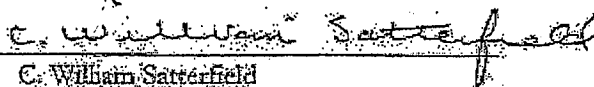
DATED: Oct 3rd, 2002

Harry Low
Insurance Commissioner of the State of California
Liquidator of Superior National Insurance Company

By 
for Loren D. Suter
Deputy Insurance Commissioner

DATED: 9-17, 2002

Mississippi Insurance Guaranty Association

By 
C. William Satterfield
Executive Director

Superior National, by way of an Order to Show Cause, and the IGA agrees, solely for purposes of this agreement, that such court will have jurisdiction over the IGA.

DATED: Oct. 3rd, 2002.

Harry Low
Insurance Commissioner of the State of California
Liquidator of Superior National Insurance Company

By: John D. Suter

Loren D. Suter
Deputy Insurance Commissioner

for,

DATED: Sept 19, 2002.

Missouri Property and Casualty
Insurance Guaranty Association

By: Charles F. Renn
Charles F. Renn
Executive Director

Superior National, by way of an Order to Show Cause, and the IGA agrees, solely for purposes of this agreement, that such court will have jurisdiction over the IGA.

DATED: 27 November, 2002

Harry Low
Insurance Commissioner of the State of California
Liquidator of Superior National Insurance Company

By John D. Suter

John D. Suter
Deputy Insurance Commissioner

DATED: 11/12/, 2002

New Mexico Insurance Guaranty Association

By Gary M. Kennan

Gary M. Kennan
Fund Administrator

Superior National, by way of an Order to Show Cause, and the IGA agrees, solely for purposes of this agreement, that such court will have jurisdiction over the IGA.

DATED: Oct 3rd, 2002.

Harry Low
Insurance Commissioner of the State of California
Liquidator of Superior National Insurance Company

By: *Loren D. Suter*
for Loren D. Suter
Deputy Insurance Commissioner.

DATED: Sept. 18, 2002

New York Insurance Department Liquidation Bureau

By: *Richard S. Karpin*
Richard S. Karpin
Assistant Special Deputy Superintendent of Insurance

Superior National, by way of an Order to Show Cause, and the IGA agrees, solely for purposes of this agreement, that such court will have jurisdiction over the IGA.

DATED: Oct 3rd, 2002

Harry Low
Insurance Commissioner of the State of California
Liquidator of Superior National Insurance Company

By *Loren D. Suter*
for Loren D. Suter
Deputy Insurance Commissioner

DATED: September 26, 2002

Oklahoma Property & Casualty
Insurance Guaranty Association

By *Howard B. Howell*
Howard B. Howell
General Manager

27-Nov-02 08:07am

From: DEPARTMENT

INSURANCE/CONS DEPT

4156765005

T=309 P:03/03 F=102

Superior National, by way of an Order to Show Cause, and the IGA agrees, solely for purposes of this agreement, that such court will have jurisdiction over the IGA.

DATED: 22 November, 2002

Harry Low
Insurance Commissioner of the State of California
Liquidator of Superior National Insurance Company

By *John D. Suter*
John D. Suter
Deputy Insurance Commissioner

DATED: _____, 2002

Oregon Insurance Guaranty Association

By *John B. Wrath*
John B. Wrath
Administrator

Superior National, by way of an Order to Show Cause, and the IGA agrees, solely for purposes of this agreement, that such court will have jurisdiction over the IGA.

DATED: Oct. 3rd, 2002

Harry Low
Insurance Commissioner of the State of California
Liquidator of Superior National Insurance Company

By *John D. Suter*
John D. Suter
Deputy Insurance Commissioner

DATED: 9/20, 2002

Pennsylvania Workmans' Compensation
Security Fund


Jean A. Guaz
Notarial Seal
Jean A. Guaz, Notary Public
Harrisburg, Dauphin County
My Commission Expires Feb. 28, 2005
Member, Pennsylvania Association of Notaries

By *Michael P. Sullivan*
Michael P. Sullivan
Claims Manager

Superior National, by way of an Order to Show Cause, and the IGA agrees, solely for purposes of this agreement, that such court will have jurisdiction over the IGA.


DATED: Oct. 3rd, 2002

Harry Low
Insurance Commissioner of the State of California
Liquidator of Superior National Insurance Company

By 
for Loren D. Suter
Deputy Insurance Commissioner

DATED: 9/19/, 2002

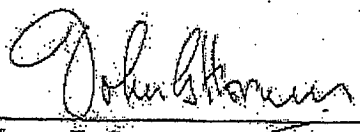
South Carolina Property & Casualty
Insurance Guaranty Association

By 
J. Smith Harrison
Manager

Superior National, by way of an Order to Show Cause, and the IGA agrees, solely for purposes of this agreement, that such court will have jurisdiction over the IGA.

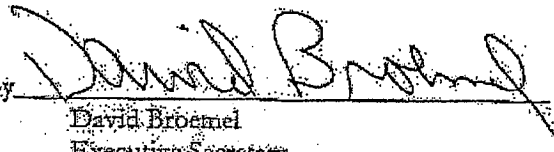
DATED: Oct 3rd, 2002

Harry Low
Insurance Commissioner of the State of California
Liquidator of Superior National Insurance Company

By 
for Loren D. Suter
Deputy Insurance Commissioner

DATED: 9/18, 2002

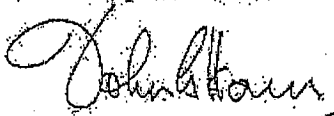
Tennessee Insurance Guaranty Association

By 
David Broemel
Executive Secretary

Superior National, by way of an Order to Show Cause, and the IGA agrees, solely for purposes of this agreement, that such court will have jurisdiction over the IGA.

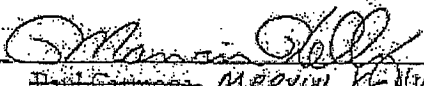
DATED: Oct 3rd, 2002

Harry Low
Insurance Commissioner of the State of California
Liquidator of Superior National Insurance Company

By 
Loren D. Suter
Deputy Insurance Commissioner
for

DATED: September 20, 2002

Texas Property and Casualty
Insurance Guaranty Association

By 
~~Paul Carmona~~ MERVIN KELLY, Executive
Director

Superior National, by way of an Order to Show Cause, and the IGA agrees, solely for purposes of this agreement, that such court will have jurisdiction over the IGA.

DATED: Oct. 3rd, 2002

Harry Low
Insurance Commissioner of the State of California
Liquidator of Superior National Insurance Company

By: John Storani

Loren D. Suter
for Deputy Insurance Commissioner

DATED: 9/25/02, 2002

Association

Utah Property and Casualty Insurance Guaranty

By: Allen J. Muhlestein

Allen J. Muhlestein
Executive Director

Superior National, by way of an Order to Show Cause, and the IGA agrees, solely for purposes of this agreement, that such court will have jurisdiction over the IGA.

DATED: Oct 8th, 2002

Harry Low
Insurance Commissioner of the State of California
Liquidator of Superior National Insurance Company

By: John D. Suter
for: John D. Suter
Deputy Insurance Commissioner

DATED: OCT 1, 2002

Wisconsin Insurance Security Funds

By: Mark H. Fernal
Mark H. Fernal
Executive Director

Western Guaranty Fund

SEP 17 2002

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Superior National, by way of an Order to Show Cause, and the IGA agrees, solely for purposes of this agreement, that such court will have jurisdiction over the IGA.

DATED: Oct 3rd 2002

Harry Low,
Insurance Commissioner of the State of California
Liquidator of Superior National Insurance Company

By [Signature]
Loren D. Suter
Deputy Insurance Commissioner

DATED: Sept 18 2002

Western Guaranty Fund Services (WY)

By [Signature]
Robert T. Sweeney
President

EXHIBIT B



CONSERVATION & LIQUIDATION OFFICE
P.O. Box 26894
San Francisco, CA 94126-0894
Tel: 415.676.5000 Fax: 415.676.5002
www.caclo.org

AGREEMENT FOR EARLY ACCESS DISTRIBUTION OF FUNDS

This Agreement is effective upon the later of the two signatory dates. This agreement between the Arkansas Property & Casualty Fund and the California Insurance Commissioner ("Commissioner"), in his capacity as Liquidator of California Compensation Insurance Company, Combined Benefits Insurance Company, Commercial Compensation Casualty Company, Superior National Insurance Company and Superior Pacific Insurance Company (hereinafter referred to as "SNICIL Companies").

Recitals

1. On March 6, 2000, pursuant to an order of the County of Los Angeles Superior Court, State of California, the Commissioner conserved "SNICIL Companies". On September 26, 2000, the same court determined "SNICIL Companies" to be insolvent, and appointed the Commissioner as Liquidator, ordering the Liquidator to liquidate and wind up the business of "SNICIL Companies" and to exercise all powers necessary for the purpose of carrying out the order;
2. The "SNICIL Companies" Estate has sufficient assets in cash and securities to provide early access of funds to Guaranty Associations;
3. The Commissioner proposes, pursuant to California Insurance Code §1035.5,

after reserving amounts necessary for payment of expenses of administration and the payment of claims of secured creditors (to the extent of the value of security held) and claims falling within the priorities established in subdivisions (1) and (2) of California Insurance Code §1033, to distribute available assets of "SNICIL Companies" on an equitable allocation to those Guaranty Associations eligible to participate in the distribution;

4. Such distributions will be equitably allocated between the Guaranty Associations in a ratio consisting of each Guaranty Association's reported payments for covered claims and loss adjustment expenses and the total reported covered claims and loss adjustment expenses paid by all Guaranty Associations; provided that any such allocated distributions will be reduced by the entire amount of any statutory/special deposits available to any Guaranty Association from such deposits posted by "SNICIL Companies" in the Guaranty Association's state, regardless of whether such deposit has been actually received by such Guaranty Association;

5. "SNICIL Companies" maintained statutory deposits ("Deposits") with the Insurance Commissioner or regulator in each state in which "SNICIL Companies" operated. The Deposits secured or partially secured "SNICIL Companies" liabilities to workers' compensation claimants in those states, and the proceeds of the Deposits have been or may be made available for distribution by the applicable Commissioner or regulator to the Guaranty Association for its use in paying covered claims. Neither "SNICIL Companies" nor the Liquidator has come into possession of any portion of the Deposits. The amount of the Deposit in the state of a Guaranty Association will be included in the calculation of that Guaranty Association's early access distribution under this Agreement.

Agreement

NOW THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the parties agree as follows:

1. The Commissioner may, from time to time, and upon approval by the "SNICIL Companies" Liquidation court, distribute assets of "SNICIL Companies" to Guaranty Association on an equitable basis, after the Commissioner has first reserved assets sufficient for the following:
 - (a) payment of the expenses of administration California Insurance Code §1033 (a) (1)
 - (b) payment of claims of secured creditors to the extent of the value of the security held; and
 - (c) payment of claims falling within the priorities established in paragraphs (1) - (2), inclusive, of California Insurance Code §1033, subd. (a).

Such distributions will be made equitably between all Guaranty Associations.

2. Any such distributions to a Guaranty Association will be offset by the entire amount of any statutory/special deposits available to the Guaranty Association from such deposits maintained by "SNICIL Companies" in the Guaranty Association's state. The Commissioner will not object to the release of any statutory/special deposit maintained by "SNICIL Companies" in the Guaranty Association's state for payment of workers' compensation claims, provided that such Association expressly agrees to promptly refund to the Liquidator any surplus portion of the deposit that exceeds the amount necessary to pay compensable workers' compensation claims under "SNICIL Companies" policies, and allocated claims expense necessary to pay those claims.

3. The Guaranty Association agrees to make a full report to the Commissioner, accounting for all assets received by it, all disbursements made, all interest earned on the assets, and any other

matter that the court may direct.

4. The Guaranty Association will return to the Commissioner, upon demand, all or part of the assets received pursuant to this Agreement or pursuant to applicable law, as may be required by the Liquidator to pay the pro rata portion of all allowed claims of secured creditors and claims falling within the priorities established in California Insurance Code section 1033(a) (1) – (2), in accordance with those priorities, as the code section exists or may exist in the future. This obligation will include an obligation to return any assets that are in excess of the total distribution that the Guaranty Association would be entitled to from the "SNICIL Companies" Estate pursuant to California Insurance Code section 1033(a) at the time of a proposed distribution by the Commissioner. In the event that the Guaranty Association's receipt of distributions under this Agreement or its receipt of "SNICIL Companies" Statutory Deposit results in the Guaranty Association having received funds that exceed the amount of the pro rata distribution to which the Guaranty Association is entitled under a court approved interim or final distribution approved by the Court, the Guaranty Association shall refund to the Liquidator such amount as is necessary to ensure that the Guaranty Association has received no more than its equitably allocated share of the court-approved distribution. In the event that the Guaranty Association must make an assessment in accordance with its enabling statute in order to make a refund to the Commissioner pursuant to this paragraph, then the Guaranty Association will have 120 days from the date such refund is requested to make such refund to the Commissioner.

5. The Guaranty Association will comply with all requirements set forth in California Insurance Code §1035.5.

6. If any legal action is necessary to enforce this agreement, the Guaranty Association agrees that such action will be commenced in the County of Los Angeles, Superior Court of the State of California, in the Liquidation proceeding of "SNICIL Companies", by way of an Order to Show Cause and the Guaranty Association agrees, for this purpose only, to subject itself to the jurisdiction of the County of Los Angeles Superior Court of the State of California by way of an Order to Show Cause procedure.

John Garamendi
Insurance Commissioner of the State of California,
Liquidator of "SNICIL Companies" in Liquidation

Dated: May 4, 2005

By David Wilson
David Wilson
Special Deputy Insurance Commissioner

Dated: APRIL 28, 2005

Arkansas Property & Casualty Guaranty Fund
By Steve A. Uhryn
Steve A. Uhryn, Esq.
Administrator

6. If any legal action is necessary to enforce this agreement, the Guaranty Association agrees that such action will be commenced in the County of Los Angeles, Superior Court of the State of California, in the Liquidation proceeding of "SNICIL Companies", by way of an Order to Show Cause and the Guaranty Association agrees, for this purpose only, to subject itself to the jurisdiction of the County of Los Angeles Superior Court of the State of California by way of an Order to Show Cause procedure.

Dated: May 4, 2005

John Garamendi
Insurance Commissioner of the State of California,
Liquidator of "SNICIL Companies" in Liquidation

By David E. Wilson
David Wilson
Special Deputy Insurance Commissioner

Dated: April 30, 2005

Nebraska Property & Liability Insurance Guaranty Assn.

By L. Dean Fletcher
L. Dean Fletcher
Administrator

6. If any legal action is necessary to enforce this agreement, the Guaranty Association agrees that such action will be commenced in the County of Los Angeles, Superior Court of the State of California, in the Liquidation proceeding of "SNICIL Companies", by way of an Order to Show Cause and the Guaranty Association agrees, for this purpose only, to subject itself to the jurisdiction of the County of Los Angeles Superior Court of the State of California by way of an Order to Show Cause procedure:

Dated: May 4, 2005

John Garamendi
Insurance Commissioner of the State of California,
Liquidator of "SNICIL Companies" in Liquidation

By David Wilson
David Wilson
Special Deputy Insurance Commissioner

Dated: March 29, 2005

New Jersey Compensation, Rating & Inspection Bureau
(NJCRIB)

On behalf of the New Jersey Workers Compensation
Security Fund

By Grover E. Czech
Grover E. Czech, Esq.
Executive Director, NJCRIB

6. If any legal action is necessary to enforce this agreement, the Guaranty Association agrees that such action will be commenced in the County of Los Angeles, Superior Court of the State of California, in the Liquidation proceeding of "SNICIL Companies", by way of an Order to Show Cause and the Guaranty Association agrees, for this purpose only, to subject itself to the jurisdiction of the County of Los Angeles Superior Court of the State of California by way of an Order to Show Cause procedure.

Dated: May 4, 2005

John Garamendi
Insurance Commissioner of the State of California,
Liquidator of "SNICIL Companies" in Liquidation

By David E. Wilson
David E. Wilson
Special Deputy Insurance Commissioner

Dated: April 12, 2005

Nevada Insurance Guaranty Association
By Donna Meade
Donna Meade
Executive Director

EXHIBIT C

AGREEMENT FOR EARLY ACCESS DISTRIBUTION OF FUNDS

This Agreement is effective upon the later of the two signatory dates. This agreement
SOUTH DAKOTA PROPERTY & CASUALTY INS. GUARANTY ASSOCIATION
between the ~~Florida American Guaranty Fund Group~~ and the California Insurance Commissioner
("Commissioner"), in his capacity as Liquidator of California Compensation Insurance Company,
Combined Benefits Insurance Company, Commercial Compensation Casualty Company, Superior
National Insurance Company and Superior Pacific Insurance Company (hereinafter referred to as
"SNICIL Companies".)

Recitals

1. On March 6, 2000, pursuant to an order of the County of Los Angeles Superior Court, State of California, the Commissioner conserved "SNICIL Companies". On September 26, 2000, the same court determined "SNICIL Companies" to be insolvent, and appointed the Commissioner as Liquidator, ordering the Liquidator to liquidate and wind up the business of "SNICIL Companies" and to exercise all powers necessary for the purpose of carrying out the order;
2. The "SNICIL Companies" Estate has sufficient assets in cash and securities to provide early access of funds to Guaranty Associations;
3. The Commissioner proposes, pursuant to California Insurance Code §1035.5, after reserving amounts necessary for payment of expenses of administration and the payment of claims of secured creditors (to the extent of the value of security held) and claims falling within the priorities established in subdivisions (1) and (2) of California Insurance Code §1033, to distribute available assets of "SNICIL Companies" on an equitable allocation to those Guaranty Associations eligible to participate in the distribution;
4. Such distributions will be equitably allocated between the Guaranty Associations in a ratio consisting of each Guaranty Association's reported payments for covered claims and loss adjustment expenses and the total reported covered claims and loss adjustment expenses paid by all Guaranty Associations; provided that any such allocated distributions will be reduced by the entire amount of

any statutory/special deposits available to any Guaranty Association's state, regardless of whether such deposit has been actually received by such Guaranty Association;

5. "SNICIL Companies" maintained statutory deposits ("Deposits") with the Insurance Commissioner or regulator in each states in which "SNICIL Companies" operated. The Deposits secured or partially secured "SNICIL Companies" liabilities to workers' compensation claimants in those states, and the proceeds of the Deposits have been or may be made available for distribution by the applicable Commissioner or regulator to the Guaranty Association for its use in paying covered claims. Neither "SNICIL Companies" nor the Liquidator has come into possession of any portion of the Deposits. The amount of the Deposit in the state of a Guaranty Association will be included in the calculation of that Guaranty Association's early access distribution under this agreement.

Agreement

NOW THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the parties agree as follows:

1. The Commissioner may, from time to time, and upon approval by the "SNICIL Companies" Liquidation court, distribute assets of "SNICIL Companies" to Guaranty Association on an equitable basis, after the Commissioner has first reserved assets sufficient for the following:

- (a) payment of the expenses of administration California Insurance Code §1033(a) (1)
- (b) payment of claims of secured creditors to the extent of the value of the security held; and
- (c) payment of claims falling within the priorities established in paragraphs (1) - (2), inclusive, of California Insurance Code §1033, subd. (a).

Such distributions will be made equitably between all Guaranty Associations.

2. Any such distributions to a Guaranty Association will be offset by the entire amount of any statutory/special deposits available to the Guaranty Association from such deposits maintained by "SNICIL Companies" in the Guaranty Association's state. The Commissioner will not object to the

release of any statutory/special deposits maintained by "SNICIL Companies" in the Guaranty Association's state. The Commissioner will not object to the release of any statutory/special deposit maintained by "SNICIL Companies" in the Guaranty Association's state for payment of workers' compensation claims, provided that such Association expressly agrees to promptly refund to the Liquidator any surplus portion of the deposit that exceeds the amount necessary to pay compensable workers' compensation claims under "SNICIL Companies" policies, and allocated claims expense necessary to pay those claims.

3. The Guaranty Association agrees to make a full report to the Commissioner, accounting for all assets received by it, all disbursements made, all interest earned on the assets, and any other matter that the court may direct.

4. The Guaranty Association will return to the Commissioner, upon demand, all or part of the assets received pursuant to this Agreement or pursuant to applicable law, as may be required by the Liquidator to pay the pro rata portion of all allowed claims of secured creditors and claims falling within the priorities established in California Insurance Code section 1033(a) (1) - (2), in accordance with those priorities, as the code section exists or may exist in the future. This obligation will include an obligation to return any assets that are in excess of the total distribution that the Guaranty Association would be entitled to from the "SNICIL Companies" Estate pursuant to California Insurance Code section 1033(a) at the time of a proposed distribution by the Commissioner. In the event that the Guaranty Association's receipt of distributions under this Agreement or its receipt of "SNICIL Companies" Statutory Deposit results in the Guaranty Association having received funds that exceed the amount of the pro rata distribution to which the Guaranty Association is entitled under a court approved interim or final distribution approved by the Court, the Guaranty Association shall refund to the Liquidator such amount as is necessary to ensure that the Guaranty Association has received no more than its equitably allocated share of the court-approved distribution.

In the event that the Guaranty Association must make an assessment in accordance with its enabling statute in order to make a refund to the Commissioner pursuant to this paragraph, then the Guaranty Association will have 120 days from the date such refund is requested to make such refund to the Commissioner.

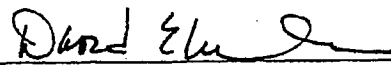
5. The Guaranty Association will comply with all requirements set forth in California Insurance Code §1035.5.

6. If any legal action is necessary to enforce this agreement, the Guaranty Association agrees that such action will be commenced in the County of Los Angeles, Superior Court of the State of California, in the Liquidation proceeding of "SNICIL Companies", by way of an Order to Show Cause and Guaranty Association agrees, for this purpose only, to subject itself to the jurisdiction of the County of Los Angeles Superior Court of the State of California by way of an Order to Show Cause procedure.

Dated: 9/20, 2010

STEVE POIZNER
Insurance Commissioner of the State of California;
Liquidator of SNICIL Companies in Liquidation

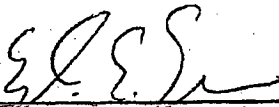
By



DAVID E. WILSON
Special Deputy Insurance Commissioner

Dated: Sept 9, 2010

By



EDWIN E. EVANS, Esq.
South Dakota P&C Insurance Guaranty Association

Declaration of Raymond Minehan

DECLARATION OF RAYMOND MINEHAN

I, Raymond Minehan, declare as follows:

1. I am employed as Chief Financial Officer of the California Insurance Commissioner's Conservation & Liquidation Office ("CLO"). I have held my current position since May 7, 2005.

2. I have personal knowledge of the facts and circumstances set forth in this declaration, and if called upon to do so, I could and would competently testify thereto.

3. As Chief Financial Officer of the CLO, I am responsible for preparing, supervising and reviewing the financial accounting for the insolvent insurers' estates administered by the CLO, including the Insolvent Companies.

4. In determining the proposed amount to be distributed by each of the estates and pursuant to Insurance Code § 1035.5(b) the Liquidator has retained sufficient assets to provide for the payment of expenses administration, the payment of claims of secured creditors (to the extent of the value of the security held), and claims within the priorities established in paragraphs (1) to (4), inclusive, of subdivision (a) of Section 1033.

5. Pursuant to Insurance Code § 1035.5(b) the Liquidator has retained liquid investment assets on behalf of the California Compensation Insurance Company ("California Compensation") to provide for the payment as of June 30, 2014 of \$335,047 for unclaimed property to be escheated, and \$5,023,909 to secure California Compensation's proportionate share of the lien upon the proceeds of the U.S. Life arbitration between U.S. Life and the Insolvent Companies granted to SNTL Litigation Trust pursuant to section V.C., page 17 of the Settlement Agreement dated September 8, 2000 (the "SNTL Lien"). After taking into account these amounts including the proposed distribution, California Compensation has an additional \$10,412,425 in excess liquid investment assets available. The excess liquid investment assets are more than adequate to cover all future administrative expenditures and additional distributions.

6. Pursuant to Insurance Code § 1035.5(b) the Liquidator has retained liquid investment assets on behalf of Combined Benefits Insurance Company ("Combined Benefits") to provide for the payment as of June 30, 2014 of \$603 for unclaimed property to be escheated and

1 \$47,264 to secure Combined Benefits' proportionate share of the SNTL Lien. After taking into
2 account these amounts including the proposed distribution, Combined Benefits has an additional
3 \$8,886,893 in excess liquid investment assets. The excess liquid investment assets are more than
4 adequate to cover any future administrative expenditures and additional distributions.

5 7. Pursuant to Insurance Code § 1035.5(b) the Liquidator has retained liquid
6 investment assets on behalf of Superior National Insurance Company ("Superior National") to
7 provide for the payment as of June 30, 2014; \$77,465 for unclaimed property to be escheated and
8 \$1,154,859 to secure Superior National's proportionate share of the SNTL Lien. After taking
9 into account these amounts including the proposed distribution, Superior National has an
10 additional \$7,829,936 in excess liquid investment assets. The excess liquid investment assets are
11 more than adequate to cover any future administrative expenditures and additional distributions.

12 8. Pursuant to Insurance Code § 1035.5(b) the Liquidator has retained liquid
13 investment assets on behalf of Superior Pacific Casualty Company ("Superior Pacific") to provide
14 for the payment as of June 30, 2014 of \$386 for unclaimed property to be escheated and \$16,783
15 to secure Superior Pacific's proportionate share of the SNTL Lien. After taking into account
16 these amounts including the proposed distribution, Superior Pacific has an additional \$5,152,968
17 in excess liquid investment assets. The excess liquid investment assets are more than adequate to
18 cover all future administrative expenditures and additional distributions.

19 9. Pursuant to Insurance Code § 1035.5(b) the Liquidator has retained liquid
20 investment assets on behalf of Commercial Compensation Casualty Company ("Commercial
21 Compensation") to provide for the payment as of June 30, 2014 of \$218,928 for unclaimed
22 property to be escheated and \$257,186 to secure Commercial Compensation's proportionate share
23 of the SNTL Lien. After taking into account these amounts including the proposed distribution,
24 Commercial Compensation has an additional \$9,733,512 in excess liquid investment assets. The
25 excess liquid investment assets are more than adequate to cover all future administrative
26 expenditures and additional distributions.

27 10. Attached and incorporated herein as Exhibit "A" is a true and correct copy of a
28 spreadsheet entitled "Consolidated Superior National Estates, Statement of Assets & Liabilities in

1 Liquidation." This spreadsheet accurately details total cash in possession and certain liability of
2 the Liquidator as of June 30, 2014, and the other cash availability calculations of California
3 Compensation, Combined Benefits, Superior National, Superior Pacific and Commercial
4 Compensation.

5 11. Attached and incorporated herein as Exhibit "B" is a true and correct copy of a
6 spreadsheet entitled "Superior National Insurance Companies in Liquidation, Summary of 11th
7 Early Access Distribution to IGAs." This spreadsheet accurately details the proposed amounts of
8 the early access distributions to each IGA by each of the Insolvent Companies.

9 I declare under penalty of perjury under the laws of the State of California that the
10 foregoing is true and correct.

11 Executed this 26th day of August 2014, at San Francisco, California.

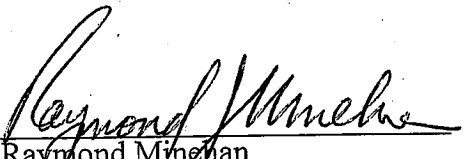
12
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15 Raymond Minghan
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EXHIBIT A

Insurance Commissioner of the State of California
Conservation & Liquidation Office

CONSOLIDATED SUPERIOR NATIONAL ESTATES
STATEMENT OF ASSETS AND LIABILITIES IN LIQUIDATION
As of June 30, 2014

| | Cal Comp | Combined Benefits | Superior Natl | Superior Pacific | Commercial Comp | TOTAL |
|--|------------------------|--------------------|----------------------|----------------------|---------------------|------------------------|
| ASSETS | | | | | | |
| Participation in pooled investments | 17,785,400 | 11,205,000 | 15,562,300 | 8,170,100 | 11,125,700 | 63,848,500 |
| Non-pooled short-term investments: | | | | | | |
| Restricted | 116,500 | 229,800 | - | - | - | 346,300 |
| Accrued investment income | 47,900 | 30,200 | 41,500 | 21,800 | 30,000 | 171,400 |
| Statutory deposits held by other states | 791,800 | - | 322,500 | - | 633,800 | 1,748,100 |
| Funds held by guaranty associations | - | - | 11,242,200 | - | 1,000 | 11,243,200 |
| Recoverable from reinsurers - paid | 4,022,300 | 19,400 | 6,151,000 | 485,600 | 853,700 | 11,532,000 |
| Recoverable from reinsurers - case reserves | 20,453,200 | 718,200 | 39,888,300 | 21,207,800 | 5,779,600 | 88,047,100 |
| Recoverable from reinsurers - IBNR | 51,139,100 | - | - | 8,619,700 | 807,100 | 60,565,900 |
| Salvage and subrogation recoverable | - | - | - | - | - | - |
| Total Available Assets | 94,356,200 | 12,202,600 | 73,207,800 | 38,505,000 | 19,230,900 | 237,502,500 |
| LIABILITIES | | | | | | |
| Secured claims ^{Note 1} | 5,359,400 | 47,900 | 1,232,300 | 17,200 | 939,800 | 7,596,600 |
| Accrued administrative expenses ^{Note 2} | - | - | - | - | - | - |
| Claims against policies, including guaranty associations, before distributions | 2,086,158,000 | 36,220,300 | 897,789,400 | 230,509,500 | 140,599,500 | 3,391,276,700 |
| Early access and other Class 2 distributions | (894,851,900) | (23,554,800) | (400,110,200) | (40,969,700) | (95,971,800) | (1,455,458,400) |
| All other claims | 119,346,600 | 6,667,100 | 28,723,700 | 62,365,700 | 13,754,500 | 230,857,600 |
| Total Estimated Liabilities | 1,316,012,100 | 19,380,500 | 527,635,200 | 251,922,700 | 59,322,000 | 2,174,272,500 |
| NET ASSETS (DEFICIENCY) | (1,221,655,900) | (7,177,900) | (454,427,400) | (213,417,700) | (40,091,100) | (1,936,770,000) |

^{Note 1} Includes \$6.5 million for SNTL lien, down from \$28 million, pursuant to an approved court order dated May 7, 2003.

^{Note 2} Does not include expenses for final distribution and related closing activities.

EXHIBIT B

EXHIBIT B

Superior National Insurance Companies in Liquidation Summary of 11th Early Access Distribution to IGA's

| | 301 54.5% | 302 92% | 304 58% | 305 35% | 306 82% | | |
|-----------------------------------|----------------------------|----------------------|----------------------|---------------------|----------------------------|-----------------|-------|
| Insurance Guaranty Association | California Compensation | Combined Benefits | Superior National | Superior Pacific | Commercial Compensation | Total | State |
| Alabama | 48,580.00 | - | - | - | - | \$ 48,580.00 | AL |
| California | 7,301,322.00 | 2,500,000.00 | 6,500,000.00 | 2,984,330.00 | - | \$19,285,652.00 | CA |
| Colorado | - | - | - | - | 66,352.00 | \$ 66,352.00 | CO |
| Florida | 18,542.00 | - | - | - | - | \$ 18,542.00 | FL |
| Illinois | 28,349.00 | - | - | - | - | \$ 28,349.00 | IL |
| Mississippi | - | - | - | - | 2,211.00 | \$ 2,211.00 | MS |
| Nebraska | - | - | - | - | 14,092.00 | \$ 14,092.00 | NE |
| New Jersey | - | - | - | - | 290,277.00 | \$ 290,277.00 | NJ |
| New Mexico | - | - | - | - | 80,497.00 | \$ 80,497.00 | NM |
| New York | - | - | - | - | 115,570.00 | \$ 115,570.00 | NY |
| Oklahoma | 92,677.00 | - | - | - | - | \$ 92,677.00 | OK |
| Pennsylvania | - | - | - | - | 112,443.00 | \$ 112,443.00 | PA |
| Tennessee | - | - | - | - | 162,745.00 | \$ 162,745.00 | TN |
| Texas | - | - | - | 15,670.00 | - | \$ 15,670.00 | TX |
| Utah | - | - | - | - | 66,767.00 | \$ 66,767.00 | UT |
| Wisconsin | - | - | - | - | 5,103.00 | \$ 5,103.00 | WI |
| | \$ 7,489,470.00 | \$ 2,500,000.00 | \$ 6,500,000.00 | \$ 3,000,000.00 | \$ 916,057.00 | \$20,405,527.00 | |

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CONFIRMED COPY

KAMALA D. HARRIS
Attorney General of California
W. DEAN FREEMAN
DIANE S. SHAW
Supervising Deputy Attorneys General
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Fax: (213) 897-5775
E-mail: Lisa.Chao@doj.ca.gov

*Attorneys for Applicant Dave Jones,
Insurance Commissioner of the State of California,
in his capacity as Liquidator of Superior National
Insurance Company, Superior Pacific Casualty
Company, California Compensation Insurance
Company, Commercial Compensation Casualty
Company and Combined Benefits Insurance
Company*

SUPERIOR COURT OF THE STATE OF CALIFORNIA

COUNTY OF LOS ANGELES

CENTRAL CIVIL WEST

**INSURANCE COMMISSIONER OF THE
STATE OF CALIFORNIA ,**

Applicant,

v.

**SUPERIOR NATIONAL INSURANCE
COMPANY,**

Respondent.

Case No.: BS061974
Consolidated with: BS061675
BS062171
BS062173
BS063746

[PROPOSED] ORDER APPROVING
LIQUIDATOR'S PROPOSAL TO
DISBURSE ASSETS TO CERTAIN STATE
INSURANCE GUARANTY
ASSOCIATIONS

Hearing date: November 13, 2014
Time: 10:00 a.m.
Dept: CCW-310
Judge: The Honorable Kenneth R.
Freeman

1 The Application for Order Approving Liquidator's Proposal to Disburse Assets to Certain
2 State Insurance Guaranty Associations ("Application") submitted by the Insurance Commissioner
3 of the State of California, in his capacity as Liquidator of Superior National Insurance Companies
4 ("Liquidator"), was heard in Department 310 of the above-entitled court, on November 13, 2014
5 at 10:00 a.m., the Honorable Kenneth R. Freeman, presiding. Having read and considered the
6 Application and the Declarations submitted in support thereof, all of which were filed with the
7 above-entitled Court and served on all parties, and the associations in and the commissioners of
8 insurance of each of the states by certified United States First Class Mail, and good cause
9 appearing,

10 IT IS HEREBY ORDERED that:

- 11 1. The requirements of Insurance Code section 1035.5 have been satisfied;
- 12 2. The Court approves the proposal of the Liquidator of California Compensation
13 Insurance Company to distribute and pay a total of \$7,489,470 from the assets of California
14 Compensation Insurance Company to certain insurance guarantee associations as set forth in the
15 Application;
- 16 3. The Court approves the proposal of the Liquidator of Combined Benefits
17 Insurance Company to distribute and pay a total of \$2,500,000 from the assets of Combined
18 Benefits Insurance Company to certain insurance guarantee associations as set forth in the
19 Application;
- 20 4. The Court approves the proposal of the Liquidator of Superior National Insurance
21 Company to distribute and pay a total of \$6,500,000 from the assets of Superior National
22 Insurance Company to certain insurance guaranty associations as set forth in the Application;
- 23 5. The Court approves the proposal of the Liquidator of Superior Pacific Casualty
24 Company to distribute and pay a total of \$3,000,000 from the assets of Superior Pacific Casualty
25 Company to certain insurance guarantee associations as set forth in the Application;
- 26 6. The Court approves the proposal of the Liquidator of Commercial Compensation
27 Casualty Company to distribute and pay a total of \$916,057 from the assets of Commercial
28 Compensation Casualty Company to certain insurance guarantee associations as set forth in the

1 Application; and

2 7. The Liquidator is authorized to take any and all action necessary to accomplish the
3 purposes of this Order.

4

5

6

7 Dated: _____

8

The Honorable Kenneth R. Freeman
Judge of the Superior Court

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CONFORMED COPY

KAMALA D. HARRIS
Attorney General of California
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Supervising Deputy Attorneys General
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*Attorneys for Applicant Dave Jones,
Insurance Commissioner of the State of California,
in his capacity as Liquidator of Superior National
Insurance Company, Superior Pacific Casualty
Company, California Compensation Insurance
Company, Commercial Compensation Casualty
Company and Combined Benefits Insurance
Company*

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ORIGINAL FILED
Superior Court Of California
County Of Los Angeles

SEP 03 2014

Sherri R. Carter, Executive Officer/Clerk
By: Margo Webb, Deputy

SUPERIOR COURT OF THE STATE OF CALIFORNIA
COUNTY OF LOS ANGELES
CENTRAL CIVIL WEST

**INSURANCE COMMISSIONER OF THE
STATE OF CALIFORNIA ,**

Applicant,

v.

**SUPERIOR NATIONAL INSURANCE
COMPANY,**

Respondent.

Case No.: BS061974
Consolidated with: BS061675
BS062171
BS062173
BS063746

PROOF OF SERVICE

Hearing date: November 13, 2014
Time: 10:00 a.m.
Dept: CCW 310
Judge: The Honorable Kenneth R.
Freeman

DECLARATION OF SERVICE BY CERTIFIED MAIL AND FIRST CLASS MAIL
(Separate Mailings)

Case Name: **Insurance Commissioner v. Superior National Insurance Co.**

No.: **BS061974**

I declare:

I am employed in the Office of the Attorney General, which is the office of a member of the California State Bar at which member's direction this service is made. I am 18 years of age or older and not a party to this matter. I am familiar with the business practice at the Office of the Attorney General for collection and processing of correspondence for mailing with the United States Postal Service. In accordance with that practice, correspondence placed in the internal mail collection system at the Office of the Attorney General is deposited with the United States Postal Service with postage thereon fully prepaid that same day in the ordinary course of business.

On September 3, 2014, I served the attached 1) **PROOF OF SERVICE; 2) NOTICE OF APPLICATION AND APPLICATION FOR ORDER APPROVING LIQUIDATOR'S PROPOSAL TO DISBURSE ASSETS TO CERTAIN STATE INSURANCE GUARANTY ASSOCIATIONS; DECLARATIONS OF ROMMEL ADAO AND RAYMOND MINEHAN IN SUPPORT THEREOF; and 3) [PROPOSED] ORDER APPROVING LIQUIDATOR'S PROPOSAL TO DISBURSE ASSETS TO CERTAIN STATE INSURANCE GUARANTY ASSOCIATIONS** by placing a true copy thereof enclosed in a sealed envelope as certified mail with return receipt requested, and another true copy of the 1) **PROOF OF SERVICE; 2) NOTICE OF APPLICATION AND APPLICATION FOR ORDER APPROVING LIQUIDATOR'S PROPOSAL TO DISBURSE ASSETS TO CERTAIN STATE INSURANCE GUARANTY ASSOCIATIONS; DECLARATIONS OF ROMMEL ADAO AND RAYMOND MINEHAN IN SUPPORT THEREOF; and 3) [PROPOSED] ORDER APPROVING LIQUIDATOR'S PROPOSAL TO DISBURSE ASSETS TO CERTAIN STATE INSURANCE GUARANTY ASSOCIATIONS** was enclosed in a second sealed envelope as first class mail in the internal mail collection system at the Office of the Attorney General at 300 South Spring Street, Suite 1702, Los Angeles, CA 90013, addressed as follows:

SEE ATTACHED SERVICE LIST

I declare under penalty of perjury under the laws of the State of California the foregoing is true and correct and that this declaration was executed on September 3, 2014, at Los Angeles, California.

Linda Richardson
Declarant

Linda Richardson
Signature

SERVICE LIST

**CASE: INSURANCE COMMISSIONER v. SUPERIOR NATIONAL
INSURANCE COMPANY and CONSOLIDATED PROCEEDINGS**

CASE NO: BS 061974

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