

**NEW YORK STATE DEPARTMENT OF FINANCIAL SERVICES**  
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**SUPERINTENDENT LAWSKY ANNOUNCES RELEASE OF LIQUIDATION BUREAU  
REPORT SHOWING SIGNIFICANT PROGRESS IN RESOLVING POLICYHOLDER  
CLAIMS**

*Bureau Closing Estates Faster; Record \$345.6 Million in Estate Distributions Made in 2012*

NEW YORK, NY – Benjamin M. Lawsky, Superintendent of Financial Services, announced today that the New York Liquidation Bureau (NYLB) has released its 2012 annual report. The report shows that last year the Bureau distributed a record \$345.6 million in estate assets to insurance policyholders, claimants and creditors, while also significantly reducing the number of outstanding policyholder claims by nearly one-third.

Superintendent Lawsky said: “The Bureau is making significant progress in resolving claims so that money gets out the door faster to the policyholders and claimants. We are closing a number of longstanding estates and accelerating the pace of newer estates closings.”

The NYLB is responsible for managing the affairs of insurers that are financially impaired or insolvent.

The \$345.6 million distributed last year – a record high – compares to \$84.7 million distributed in 2011. The distributions included \$192.7 million paid from five domestic estates in liquidation which were closed in 2012, plus \$152.9 million in early access and interim distributions from an additional 15 domestic estates in liquidation.

Additionally, the NYLB resolved more than 6,000 policyholder claims in 2012, reducing the total number of outstanding policyholder claims by 29 percent.

The Bureau has targeted at least 10 additional domestic estates for closure by the end of 2013.

Superintendent Lawsky said: “While the Bureau made significant progress last year, it won’t rest on its laurels. It will continue to build on that foundation and work hard to handle claims and make distributions to stakeholders in a responsible and expeditious manner.”

To view a full copy of the New York Liquidation Bureau’s 2012 Annual Report, please visit, [http://www.nylb.org/Documents/AnnualReport\\_2012.pdf](http://www.nylb.org/Documents/AnnualReport_2012.pdf).

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