

SUPREME COURT OF THE STATE OF NEW YORK
NEW YORK COUNTY

PRESENT: HON. VERNA L. SAUNDERS PART IAS MOTION 36

Justice

-----X

INDEX NO. 451540/2021

In the Matter of

MOTION SEQ. NO. 001

the Application of

LINDA LACEWELL, Superintendent of Financial Services of the State of New York, for an Order of Appointment as Ancillary Receiver of

DECISION + ORDER ON MOTION

BEDIVERE INSURANCE COMPANY,

-----X

The following e-filed documents, listed by NYSCEF document number (Motion 001) 7, 11, 12, 13, 15, 16 were read on this motion to/for

ORDER APPOINTING ANCILLARY RECEIVER

Linda A. Lacewell, Superintendent of Financial Services of the State of New York ("Superintendent"), having moved this Court by order to show cause for an order appointing the Superintendent and her successors in office as ancillary receiver ("Ancillary Receiver") of Bedivere Insurance Company ("Bedivere"), and upon reading and filing the petition of the Superintendent, duly verified on the 18th day of May, 2021 ("Verified Petition"), the Affidavit of Joan Riddell, Deputy Chief Insurance Examiner, Property Bureau, New York State Department of Financial Services, sworn to on the 27th day of April, 2021, and the exhibits annexed thereto, this Court finds that:

- 1. Bedivere is a Pennsylvania-based property/casualty insurance company wholly owned by Trebuchet US Holdings, Inc., a Delaware company;
2. By order dated March 11, 2021, the Commonwealth Court of Pennsylvania issued an Order of Liquidation finding Bedivere to be insolvent ("Liquidation Order") and appointing Jessica K. Altman, Pennsylvania Commissioner of Insurance, Statutory Liquidator ("Pennsylvania Liquidator") of Bedivere;
3. Bedivere is subject to Article 74 of the New York Insurance Law ("Insurance Law");
4. Pennsylvania is a reciprocal state within the meaning of Insurance Law § 7408(b)(6);
5. The Pennsylvania Liquidator requested that the Superintendent commence an ancillary receivership proceeding for Bedivere; and
6. Insurance Law § 7410(a) mandates that the Superintendent be appointed Ancillary Receiver of Bedivere.

NOW, on the motion of the Honorable Letitia James, Attorney General of the State of New York, and over partial opposition, it is hereby

ORDERED as follows:

1. The relief requested in the Verified Petition seeking an order of ancillary receivership (“Order”) is granted in its entirety;

2. The Superintendent (and her successors in office) is appointed Ancillary Receiver of Bedivere and is vested with all rights and obligations granted to and imposed upon her pursuant to Article 74 of the Insurance Law;

3. The material provisions of the Liquidation Order, including, but not limited to, the injunctions, restrictions and directions contained in paragraphs 7, 13, 14, and 15 apply to this ancillary receivership proceeding;

4. In accordance with Insurance Law § 7412(a), the bar date of December 31, 2021, established by the procedures set forth in the Liquidation Order, applies to this ancillary receivership proceeding, and all New York claims under Bedivere policies and evidence supporting such claims must be submitted to the Ancillary Receiver by December 31, 2021, and if not submitted by that date are barred;

5. All persons are permanently enjoined and restrained from commencing or prosecuting any actions, lawsuits, or proceedings against Bedivere in ancillary receivership, the Superintendent as Ancillary Receiver of Bedivere or as administrator of the New York security funds, the New York Liquidation Bureau, and their employees, attorneys, or agents, with respect to this proceeding or in the discharge of their duties;

6. All parties to actions, lawsuits, and special or other proceedings in the State of New York against insureds of Bedivere or in which Bedivere is obligated to defend an insured or provide a defense to a party pursuant to an insurance policy are enjoined and restrained from obtaining any judgment or proceeding with any discovery, court proceedings, or other litigation tasks or procedures, including, but not limited to, conferences, trials, applications for judgment, or proceedings on settlement or judgment, for a period of 180 days from the date this Order is signed;

7. All persons who have first-party policyholder loss claims against Bedivere in the State of New York are enjoined and restrained from presenting and filing claims with the Ancillary Receiver for a period of 90 days from the date this Order is signed;

8. Judicial immunity is extended to the Superintendent in her capacities as Ancillary Receiver of Bedivere and as administrator of the New York security funds, her successors in office, the New York Liquidation Bureau, and their agents and employees, for any cause of action of any nature against them, individually or jointly, for any act or omission when acting in good faith, in accordance with the orders of this Court, or in the performance of their duties pursuant to Insurance Law Articles 74 and 76 and Article 6A of the New York Workers’ Compensation Law;

9. The Ancillary Receiver shall serve a copy of this Order on the Pennsylvania Liquidator by overnight delivery to Laura Lyon Slaymaker, Deputy Insurance Commissioner, Office of Liquidations, Rehabilitations and Special Funds, representing Jessica K. Altman, Insurance Commissioner of the Commonwealth of Pennsylvania, in her capacity as Statutory Liquidator of Bedivere Insurance Company, at 901 North 7th Street, Harrisburg, Pennsylvania, 17102;

10. The Ancillary Receiver shall provide notice of this Order to all creditors, claimants, and interested persons located in the State of New York by posting the Order on the Internet web page maintained by the New York Liquidation Bureau at <http://www.nylb.org> within 15 days after the entry of this Order;

11. Bedivere’s license to do business in the State of New York is hereby revoked;

12. The caption for this proceeding is hereby amended as follows:

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

-----X

In the matter of

the Ancillary Receivership of

BEDIVERE INSURANCE COMPANY.

-----X

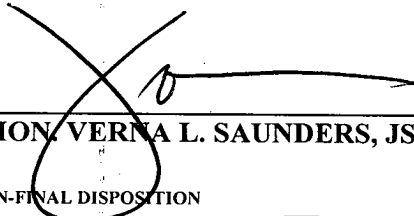
13. All further papers in this proceeding shall bear the above amended caption.

14. Counsel for the moving party shall serve a copy of this order with notice of entry upon the County Clerk (60 Centre Street, Room 141B) and the Clerk of the General Clerk’s Office (60 Centre Street, Room 119), who shall mark the court’s records to reflect the change in the caption.

15. Such service upon the County Clerk and the Clerk of the General Clerk’s Office shall be made in accordance with the procedures set forth in the *Protocol on Courthouse and County Clerk Procedures for Electronically Filed Cases* (accessible at the “E-Filing” page on the court’s website at the address [www.nycourts.gov/supctmanh]).

This constitutes the decision and order of the Court.

June 16, 2021



HON. VERNA L. SAUNDERS, JSC

CHECK ONE:

CASE DISPOSED

GRANTED

DENIED

NON-FINAL DISPOSITION

GRANTED IN PART

OTHER

APPLICATION:

SETTLE ORDER

SUBMIT ORDER

CHECK IF APPROPRIATE:

INCLUDES TRANSFER/REASSIGN

FIDUCIARY APPOINTMENT

REFERENCE