

At IAS Part 83 of the Supreme Court of the State of New York, County of Kings, at the Courthouse located at 360 Adams Street, Brooklyn, New York, New York, on the 24th day of January 2023.

P R E S E N T:

HON. INGRID JOSEPH, J.S.C.

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF KINGS

-----X
In the Matter of

Index No.: 530297/2021

the Liquidation of

ORDER

FREELANCERS INSURANCE COMPANY, INC.
-----X

Upon the motion of the Superintendent of Financial Services of the State of New York, as liquidator ("Liquidator") of Freelancers Insurance Company, Inc. ("FIC") for an order, *inter alia*: (i) approving the Liquidator's report on the status of and request to close the FIC liquidation proceeding (the "Closing Report") and the financial transactions detailed in the Closing Report, a copy of which is annexed as Exhibit "2" to the affirmation of Melissa A. Pisapia; (ii) authorizing the continued payment of actual and necessary administrative expenses, if any, including such expenses pertaining to the closing of the FIC liquidation proceeding; (iii) approving the recommendation made by the Liquidator to allow the Class Six claim submitted in the liquidation proceeding, entitling the National Association of Insurance Commissioners to share as a Class Six creditor in the distribution of the assets of FIC; (iv) authorizing the Liquidator to distribute FIC's assets, except for the Restricted Assets, consistent with the priorities set forth in Insurance Law Section 7434, to those creditors of FIC with allowed claims; (v) terminating and closing the liquidation proceeding (vi) authorizing the Liquidator, upon the closing of the liquidation

Motion #2

proceeding, to distribute to Freelancers Union, Inc. as the Class Nine shareholder, all assets remaining after payment of administrative expenses and claims, except for the Restricted Assets, and to handle the Restricted Assets in accordance with New York Abandoned Property Law; (vii) authorizing the Liquidator to receive and disburse, without further application to this Court, any receipts that are received after the termination of the liquidation proceeding; (viii) authorizing the Liquidator, after termination of the liquidation proceeding and without further order of this Court, to destroy or otherwise dispose of any and all of the books, files, records (paper or electronic) and other property of the FIC estate; and (ix) releasing and discharging the Liquidator, her predecessors and successors in office, and their agents, attorneys and employees, from any and all liability arising from their acts or omissions in connection with the liquidation proceeding.

NOW, on the motion of the Liquidator, and no opposition having been filed with the Court, it is;

ORDERED, that the application is granted; and it is further

ORDERED, that the Closing Report and the financial transactions detailed in such report are approved; and it is further

ORDERED, that continued payment of actual and necessary administrative expenses, if any, including such expenses pertaining to the closing of the FIC liquidation proceeding is authorized; and it is further

ORDERED, the Liquidator's recommendation to allow the Class Six claim submitted in the liquidation proceeding, entitling the National Association of Insurance Commissioners to share as a Class Six creditor in the distribution of the assets of FIC, is approved; and it is further

ORDERED, the Liquidator is authorized to distribute FIC's assets, except for the Restricted Assets, consistent with the priorities set forth in Insurance Law Section 7434, to those creditors of FIC with allowed claims; and it is further

ORDERED, that the liquidation proceeding is terminated and closed; and it is further

ORDERED, that upon the closing of the liquidation proceeding, the Liquidator is authorized to distribute to Freelancers Union, Inc. as the Class Nine shareholder, all assets remaining after payment of administrative expenses and claims, except for the Restricted Assets and is authorized to handle the Restricted Assets in accordance with New York Abandoned Property Law; and it is further

ORDERED, that the Liquidator is authorized to receive and disburse, without further application to this Court, any receipts that are received after the termination of the liquidation proceeding; and it is further

ORDERED, that the Liquidator, after termination of the liquidation proceeding and without further order of this Court, is authorized to destroy or otherwise dispose of any and all of the books, files, records (paper or electronic) and other property of the FIC estate; and it is further

ORDERED, that the Liquidator, her predecessors and successors in office, and their agents, attorneys, and employees, are released and discharged from any and all liability arising from their acts or omissions in connection with the liquidation proceeding.

E N T E R



J.S.C.

Hon. Ingrid Joseph
Supreme Court Justice

L33604/Order