

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

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In the Matter of

AFFIRMATION

the Liquidation of

Index No.: 452877/2017

PARK INSURANCE COMPANY
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Melissa A. Pisapia, an attorney at law, duly admitted to practice before the Courts of the State of New York, hereby affirms as follows:

1. I am Associate Counsel with the New York Liquidation Bureau (“NYLB”), which serves as the staff of the Superintendent of Financial Services of the State of New York in her capacity as liquidator (“Liquidator”) of Park Insurance Company (“Park”). I make this affirmation based on my review of the Liquidator’s files and conversations I have had with NYLB employees, in support of the Liquidator’s motion, brought by Order to Show Cause, to establish March 31, 2023 as the date by which all claims against Park, and all evidence in support of those claims, must be submitted to the Liquidator (“Bar Date”), except that the Bar Date does not apply to the Liquidator’s claims for administrative expenses (“Admin Claims”) or to claims for reimbursement submitted by the New York Property/Casualty Insurance Security Fund, the New York Public Motor Vehicle Liability Security Fund, or a guaranty fund in another state that covers claims under Park policies (“Fund Claims”), and that any claims, other than Admin Claims and Fund Claims, submitted after the Bar Date are barred and discharged.

2. On September 22, 2020, this Court issued a Decision and Order (“Liquidation Order”) placing Park into liquidation. *Vullo v. Park Ins Co. (In re Park Ins Co)*, 68 Misc.3d 1226(A) (S.Ct. N.Y. Cty 2020). Park appealed and, on consent, the Appellate Division, First Department issued a stay pending appeal. Thereafter, Park moved to vacate the order alleging

Judge Hagler had a disqualifying conflict. Park's motion was denied. *Vullo v. Park Ins Co. (In re Park Ins Co)*, 2021 WL 274707 (S.Ct. NY Cty 2021). Park appealed that decision and, ultimately, the First Department affirmed both of this Court's decisions. *Vullo v. Park Ins Co. (In re Park Ins Co)*, 194 A.D.3d 627 (1st Dep't 2021). Park thereafter moved for leave to appeal to the Court of Appeals during which time the stay pending appeal remained in place pursuant to CPLR 5519(e). On November 23, 2021, the Court of Appeals denied Park's motion for leave. *Vullo v. Park Ins Co. (In re Park Ins Co)*, 37 N.Y.3d 1090 (Ct. Appeals November 23, 2021). Notice of Entry of the Court of Appeals Order was served on November 24, 2021. Pursuant to CPLR 5519(e), the Liquidation Order became effective November 30, 2021. The Liquidator promptly took possession of Park's property and now moves this Court to set a Bar Date.¹

This Court Should Set A Bar Date of March 31, 2023

3. New York Insurance Law § 7432 provides for all claims in a liquidation proceeding to be filed within four months of the entry of the liquidation order unless the Superintendent certifies, and the Court orders, that a longer period of time is necessary. In this case, the Liquidation Order became effective on November 30, 2021.

4. Park wrote commercial automobile and (to a lesser degree) commercial general liability policies. All policies were canceled by January 31, 2022, which was 60 days after the effective date of the Liquidation Order. The Liquidator now proposes March 31, 2023, as the Bar Date, which would be 16 months after the effective date of the Liquidation Order, and at least 14 months after the policies were canceled. The Liquidator submits that the proposed Bar Date

¹ When the motion for leave to appeal to the Court of Appeals was *sub judice*, Park brought an Order to Show Cause in Supreme Court (now assigned to Your Honor) again seeking to vacate the Decision and Order placing Park into liquidation arguing that Park was solvent. The Court declined to sign the Order to Show Cause as Park already had its day in Court. Park took a CPLR 5704 appeal. On September 30, 2021, the First Department declined to take Park's appeal.

provides sufficient time for policyholders to identify and submit any claims that occurred during their policy periods and is well beyond the four-month period set forth in Insurance Law § 7432.

5. The purpose of the Bar Date is to fix the actual number and total amount of claims eligible to receive distributions from the insolvent estate while also providing adequate time for claimants to file claims or evidence of the development of a claim with the Liquidator, as applicable. *In re Midland*, 32 Misc.3d 1211(A) (S. Ct. N.Y. Cty. 2011).

6. The proposed order accompanying this application, a copy of which is annexed as Exhibit “1”, provides that all claims, and all evidence supporting those claims, must be filed on or before the Bar Date by using the electronic portal for the submission of claims located at www.nylibpoc.org. Claims already submitted to Park that were reflected in the company’s books and records on the effective date of the Liquidation Order will be deemed timely filed and do not need to be re-submitted to the Liquidator by the Bar Date. However, claimants are responsible for confirming with the Liquidator that any previously filed claim is reflected on Park’s books and records and for submitting all supporting evidence to the Liquidator by the Bar Date.

7. For the above reasons, the Liquidator respectfully submits that the Bar Date should be established as March 31, 2023.

Notice of the Application and Bar Date

8. The Liquidator proposes to give notice of the return date of the accompanying Order to Show Cause by (i) publishing a notice (“Notice”), in substantially the form annexed as Exhibit “2”, in the *New York Post* at least ten (10) days before the return date of the motion and (ii) by posting the Order to Show Cause and its supporting papers on the Legal and Estate Notices section of the website maintained by the NYLB, www.nylib.org, within five (5) days of the entered

Order to Show Cause being posted to the New York State Courts Electronic Filing (NYSCEF) system. In addition, the e-filing of the application will provide notice electronically via NYSCEF.

9. The Liquidator respectfully requests that this Court make the return date of the order to show cause at least 21 days after it is filed to provide the Liquidator sufficient time to satisfy the proposed notice requirements.

10. No previous application for the relief sought herein has been made to any court of competent jurisdiction.

WHEREFORE, it is respectfully requested that this Court enter an order, substantially in the form annexed hereto: (i) establishing March 31, 2023 as the date by which all claims against Park, and all evidence in support of such claims, must be submitted to the Liquidator, except that the Bar Date shall not apply to Admin Claims or Fund Claims, and that any claims, other than Admin Claims and Fund Claims, submitted after the Bar Date will be barred and discharged, (ii) requiring all claims, and all evidence supporting such claims, be filed using the electronic portal for the submission of claims located at www.nylbpoc.org on or before the Bar Date; and (iii) granting such other and further relief as the Court may deem proper and just.

Melissa A. Pisapia

Melissa A. Pisapia

Dated: New York, New York
March 3, 2022

EXHIBIT 1

At IAS Part 14 of the Supreme Court of the State of New York, County of New York, at the Courthouse, 60 Centre Street, in the County, City and State of New York, on the ____ day of _____, 2022.

P R E S E N T:

HON. ARLENE P. BLUTH, J.S.C

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In the Matter of

Index No.: 452877/2017

the Liquidation of

ORDER

PARK INSURANCE COMPANY.

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Upon the motion of the Superintendent of Financial Services of the State of New York, as liquidator (the “Liquidator”) of Park Insurance Company (“Park”), for an order, *inter alia*: (i) establishing March 31, 2023 as the date by which all claims against Park, and all evidence in support of such claims, must be submitted to the Liquidator (the “Bar Date”), except that the Bar Date shall not apply to the Liquidator’s claims for administrative expenses (“Admin Claims”) or to claims for reimbursement submitted by the New York Property/Casualty Insurance Security Fund, the New York Public Motor Vehicle Liability Security Fund, or a guaranty fund in another state that covers claims against Park policies (collectively, “Fund Claims”), and that any claims, other than Admin Claims and Fund Claims, submitted after the Bar Date will be barred and discharged; (ii) requiring all claims, and all evidence supporting such claims, be filed using the electronic portal for the submission of claims located on the website www.nylbpoc.org on or before the Bar Date; and (iii) granting such other and further relief as the Court may deem proper and just.

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

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

ORDERED, that March 31, 2023 is the Bar Date, or the date by which all claims against Park other than Admin Claims and Fund Claims must be filed with the Liquidator, together with all supporting documentation, using the electronic portal for the submission of claims located on the website www.nyfbpoc.org; and it is further

ORDERED, that any claims, other than Admin Claims and Fund Claims, submitted after the Bar Date are barred and discharged.

E N T E R

J.S.C.

L32784/Park_Bar_Date

EXHIBIT 2

NOTICE

IN THE MATTER OF THE LIQUIDATION OF
PARK INSURANCE COMPANY
Supreme Court, County of New York
Index No.: 452877/2017

The Superintendent of Financial Services of the State of New York as liquidator (“Liquidator”) of Park Insurance Company (“Park”) has made an application to the Supreme Court, County of New York (“Court”) seeking an order: (i) establishing March 31, 2023 as the date by which all claims against Park, and all evidence in support of such claims, must be submitted to the Liquidator (the “Bar Date”), except that the Bar Date shall not apply to the Liquidator’s claims for administrative expenses (“Admin Claims”) or to claims for reimbursement submitted by the New York Property/Casualty Insurance Security Fund, the New York Public Motor Vehicle Liability Security Fund, or a guaranty fund in another state that covers claims against Park policies (collectively, “Fund Claims”), and that any claims, other than Admin Claims and Fund Claims, submitted after the Bar Date will be barred and discharged, (ii) requiring all claims, and all evidence supporting such claims, be filed using the electronic portal for the submission of claims located on the website www.nylbpoc.org on or before the Bar Date; and (iii) granting such other and further relief as the Court may deem proper and just.

A hearing on the application is scheduled for the ____ day of _____, 2022, at __:___ M (“Return Date”), before the Court at IAS Part 14, Courtroom ____, at the Courthouse located at 60 Centre Street, New York, NY. If you wish to object to the application, you must serve a written statement setting forth your objections and all supporting documentation upon the Liquidator, by at least seven (7) days prior to the Return Date and any answering papers shall be e-filed with the New York State Courts Electronic Filing (NYSCEF) system on or before the Return Date. Service on the Liquidator shall be made by electronic mail or overnight carrier at the following addresses:

Superintendent of Financial Services of the State of New York
as Liquidator of Park Insurance Company
180 Maiden Lane, 15th Floor
New York, New York 10038
Att’n: General Counsel
legal@nylb.org

The Liquidator’s application is available for inspection at <http://www.nylb.org>. In the event of any discrepancy between this notice and the documents submitted to Court, the documents control. Requests for further information should be directed to the New York Liquidation Bureau, Creditor and Ancillary Operations Division, at (212) 341-6489.

Dated: _____, 2022

ADRIENNE A. HARRIS
Superintendent of Financial Services of the
State of New York as Liquidator of
Park Insurance Company