



ESTADO LIBRE ASOCIADO DE PUERTO RICO
OFICINA DEL COMISIONADO DE SEGUROS

AL CONTESTAR,
FAVOR REFERIRSE A:

29 de agosto de 2002

CARTA CIRCULAR NÚM. CA-08-1662-2002

A TODOS LOS CORREDORES DE LÍNEAS EXCEDENTES

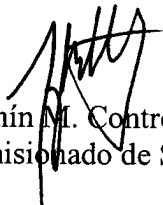
ASUNTO: PROCEDIMIENTO DE LIQUIDACIÓN DE UNITED CAPITOL INSURANCE COMPANY

Estimados señores y señoras:

Con fecha 13 de agosto de 2002, el Departamento de Seguros del Estado de Nueva York nos informó que se ha establecido un fideicomiso en el Sun Trust Bank para el beneficio de los asegurados de aquellos estados donde United Capitol Insurance Company hacía negocios como asegurador no autorizado. Se acompaña copia de la notificación para su referencia.

Conforme a la notificación, deberán informar al Superintendente de Seguros de Nueva York si el asegurador de referencia emitió pólizas en Puerto Rico y si existen reclamaciones contra dichas pólizas. De existir reclamaciones, deberán proveerles la información que allí se solicita.

Cordialmente,

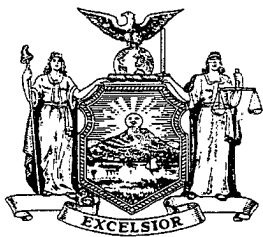


Fermín M. Contreras Gómez
Comisionado de Seguros

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STATE OF NEW YORK
INSURANCE DEPARTMENT
LIQUIDATION BUREAU

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New York, NY 10038 - 3889
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Facsimile (212) 341 - 6263

Gregory V. Serio
Superintendent of Insurance

August 13, 2002

Juan Antonio Garcia
Commissioner of Insurance
Commonwealth of Puerto Rico
Post Office Box 8330
Fernandez Juncos Station
Santurce, Puerto Rico 00910-8330

Re: United Capitol Insurance Company

Dear Sir/Madam:

Please be advised that United Capitol Insurance Company a corporation organized and existing under the laws of Illinois to conduct excess surplus lines insurance in the United States was found to be insolvent by a court of competent jurisdiction in Illinois on November 14, 2001. A trust fund was established with Sun Trust Bank for the benefit of policyholders in those states where United Capitol Insurance Company conducted business as an unauthorized insurer.

Further be advised that by an Order of the Supreme Court of the State of New York, effective June 14, 2002, the Superintendent of Insurance was appointed Conservator of the above-named company. A copy of the announcement published in the Journal of Commerce on July 8th, July 15th, 2002 and the New York Times on July 1st and July 8th, 2002 is enclosed for your reference. It is the obligation of the Superintendent of Insurance, as Conservator, to adjudicate the claims of the American policyholders. Kindly research your available records and determine whether United Capitol Insurance Company issued any policies in your state and whether there are any claims against those policies. If there are claims against these policies please provide me with the following:

1. a listing of the policyholders, which includes the claimant's name and address, amount claimed and reserved and policy and claim, numbers.
2. The claim files relevant to these listings.

Thank you in advance for your prompt and expeditious handling of this request.

Yours truly,

Nicholas L. Cremonese
Assistant Manager
Creditor/Ancillary Operations

C: F.G. Bliss
J.M. Bazemore