Essential Information and Processes for Orderly Transition to Liquidation

- Overview of company's situation and options
- Anticipated course of action (if known)
- Estimated time frame for action
- Financial situation
  - Estimated assets/ liabilities
  - Cash flow/ current ability to fund claims
- Nature of current mix of business/ claim count
- Summary of claims and reserves by state and line of business
- Any active policies? Describe
  - Policy termination date
  - GA coverage ends 30 days post liquidation date
- Claims files
  - Location- file location/ control
  - TPAs? Names/contact information/ list of claims
  - Open claim count
  - Condition/ location of claim files
  - Paper/ electronic/ imaged files
- Conversion to UDS
  - NCIGF data mapper/ IT support available
  - What resources needed
  - Data privacy/security - Secure UDS (SUDS)
- Estimated time needed for:
  - UDS conversion/transfer
  - Prepare/ship paper files
  - Triage files- covered vs non-covered claims
  - Start date/ logistics for conversion
- File shipping instructions
- Establish contacts – claims/legal/IT/
  - Receiver contact information
  - Guaranty fund contact information
  - Coordinating Committee/ NCIGF contacts
- Special handling issues
  - Emergency files
  - Litigation files/ litigation list
- Need for advance pay of WC claims?
  - Standard agreement
- Existence of any large deductible business?
  - How to identify
- Communications
  - Need for accurate and consistent information for public
  - What will be provided/ where/when

Documents needed

- Sample policy forms/ declaration pages
  - How/where/when available
- Most recent annual statement
- Summary of claims and reserves by state and line of business
- Other matters
  - MUST have for specific language in liquidation order to trigger all affected states
    - "Finding of insolvency with order of liquidation"
    - No partial or ambiguous trigger language
  - Confirm D record for expense reporting
  - Person "on point" for receiver and GAs
  - Medicare Secondary Payer
    - Receiver's pre-liquidation date payments reported by receiver
    - GA's post liquidation date payments reported by GA