



**GOVERNMENT OF THE UNITED STATES VIRGIN ISLANDS
OFFICE OF THE LIEUTENANT GOVERNOR
DIVISION OF BANKING, INSURANCE AND FINANCIAL REGULATION**

TO ALL PERSONS OR ENTITIES WITH PROPERTIES LOCATED IN THE UNITED STATES VIRGIN ISLANDS AND TO THOSE INTERESTED IN THE AFFAIRS OF REAL LEGACY ASSURANCE COMPANY, INC.

Notice is Hereby Given:

On January 18, 2019, at the request of the Commissioner of Insurance of Puerto Rico, the Court of First Instance, Superior Court of San Juan, issued an Order to begin the liquidation process of Real Legacy Assurance Company, Inc. This process converts the previous rehabilitation process into an order to liquidate the business of this insurance company, under the exclusive general supervision of the judicial forum.

As there are pending claims that have not been paid in the U.S. Virgin Islands for Hurricanes Irma and Maria and non-catastrophic events, the Lieutenant Governor of the Virgin Islands, who is also Commissioner of Insurance, requested that he be appointed Ancillary Receiver. To that end, on March 1, 2019, the Honorable Tregenza A. Roach, Esq., Virgin Islands Commissioner of Insurance, was appointed by an order ("Order") of the Superior Court of the United States Virgin Islands, as the ancillary receiver ("Ancillary Receiver") of Real Legacy Assurance Company, Inc. ("Real Legacy"). As such, he has been vested with all rights and obligations granted to and imposed upon him as Ancillary Receiver pursuant to Chapter 51 of Title 22, V.I. Code. The Ancillary Receiver's duties will be carried out by the Division of Banking, Insurance and Financial Regulation ("Division") staff.

Pursuant to Chapter 10 of Title 22, V.I. Code, the Declaration of Insolvency and the liquidation process ordered by the Court also activates the coverage of the Virgin Islands Insurance Guaranty Fund. This is a mechanism by which all valid claims against the insolvent insurer Real Legacy can be met up to a maximum of \$50,000. The Virgin Islands Insurance Guaranty Association will be considered as the insurer up to the maximum limit with respect to the pending claims of Real Legacy.

INSTRUCTIONS

Accordingly, all persons who may have a claim against Real Legacy must provide to the Division a notarized Proof of Claim Form. Thus, this form can be completed at the Division or may be

accessed online at ltg.vi.gov. Once downloaded, please deliver, mail or fax the completed Proof of Claim Form, along with a copy of two forms of valid identification, to the Division at the following address:

ST. THOMAS

**Office of the Lieutenant Governor
Division of Banking, Insurance
and Financial Regulation
5049 Kongens Gade
Charlotte Amalie St. Thomas 00802
Phone: (340) 774-2991
Fax: (340) 774-9458**

ST. CROIX

**Office of the Lieutenant Governor
Division of Banking, Insurance
and Financial Regulation
1131 King Street, Suite 101
Christiansted, Virgin Islands 00820
Phone: (340) 773-6459
Fax: (340) 719-3801**

All Proof of Claim Forms (including those completed in the Division's Office, mailed or faxed) must be submitted on or before April 18, 2019 (90 days from the Liquidation Order). It should be noted, the Commissioner in his capacity as Ancillary Receiver has requested that the Domiciliary Liquidator petition the Puerto Rico Court of First Instance to extend the time in which claims can be filed in the Virgin Islands. Claimants, however, are encouraged to complete the "proof of Claim Form" by April 18, 2019.

Included in a Proof of Claim Form is a sworn and signed statement that includes all of the following that are applicable:

- (a) Name and address of the claimant and his/her legal representative, if any;
 - (b) Amount of the claim;
 - (c) Partial claim settlement amount paid previously, if any;
 - (d) That the sum claimed is legitimately owed and that there is no setoff, counterclaim, or defense to the claim; and
 - (e) A copy of the work sheet or written communication on which the claim is founded.
- If your claim is for return of premiums, you do not have to know the amount; if known, enter the amount.
 - If your claim is a loss claim or for other policy benefits, please provide an explanation of the loss or accident and any written communication to substantiate your claim.
 - If your claim is for depreciation/holdback, please provide a copy of the adjuster's worksheet or any written communication to substantiate your claim.
 - If you have other types of claims against the company, provide a brief explanation of the claim and the amount claimed and any written communication to substantiate your claim.

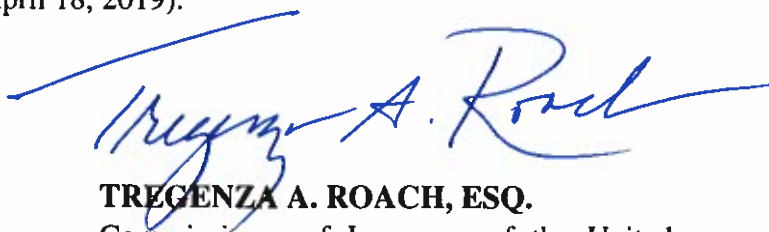
CHANGE OF ADDRESS

If you move after you send in your claim form, you must provide us with your new address.

GENERAL INFORMATION

Even if you filed a covered claim previously with Real Legacy (and that claim remains unpaid), you still must file a “Proof of Claim” with the Division of Banking, Insurance and Financial Regulation. After all claims against the company are evaluated and approved, claims will be paid based on the available assets of Real Legacy and 22 V.I.C. §237(a), the Virgin Islands Insurance Guaranty Association Act, which provides for payment of covered claim up to \$50,000. Under Virgin Islands law, the Virgin Islands Guaranty Association is only obligated to a policyholder or claimant for a maximum amount of \$50,000.

All claims and supporting documents must be submitted to the Division within 90 days from the date of the Liquidation Order (by April 18, 2019).



TREGENZA A. ROACH, ESQ.

Commissioner of Insurance of the United States Virgin Islands and
Ancillary Receiver of Real Legacy Assurance Company, Inc.