

MAY 20 2005

NOTICE OF ISSUANCE OF LIQUIDATION ORDER OFFICE OF
CLERK OF DISTRICT COURT, COMPENSATION JUDGE
HELENA, MONTANA

All policyholders, bondholders, insurance agents, brokers, creditors, reinsurers and any person who has or may have a claim against **Wasatch Crest Mutual Insurance Company**, an insurance company organized pursuant to the laws of the State of Utah, are hereby given NOTICE pursuant to Utah Code Ann. § 31A-27-315 that the Third Judicial District Court for Salt Lake County, State of Utah, Salt Lake Department, entered an Order on July 31, 2003 declaring **Wasatch Crest Mutual Insurance Company** insolvent and placing it into formal liquidation proceedings. The Order appointed the Utah Insurance Commissioner of Insurance as Liquidator of **Wasatch Crest Mutual Insurance Company** and directed him to take possession of the assets of the company and to administer them under the supervision of the Court.

All policyholders, bondholders, insurance agents, brokers, creditors, reinsurers and any other person having a claim against **Wasatch Crest Mutual Insurance Company** must file a proper proof of claim with the Liquidator on or before the **31st day of July, 2004** at the hour of **5:00 p.m. MDT**. This provision applies to all persons or entities with claims of any type against the liquidation estate whether they reside in the State of Utah or elsewhere. All claims are fixed as of July 11, 2003, the filing date of the Verified Petition for Liquidation.

A proper proof of claim consists of a notarized statement that sets forth all of the following, unless inapplicable to the particular claim:

- (a) The particulars of the claim, including the consideration given for it;
- (b) The identity and amount of any security for the claim;
- (c) Any payments made on the claim by the insurer;
- (d) That the claim is justly owing and that there is no setoff, counterclaim, or defense to the claim;
- (e) Any right to priority of payment or other specific right asserted by the claimant;
- (f) A copy of any written document which is the foundation of the claim; and
- (g) The name and address of the claimant and attorney, if any, who represents the claimant.

No claim will be considered or allowed which does not contain all of the applicable information listed above. The Liquidator may require other information after receipt of the claim. All notices and proofs of claim must be filed by the above referenced date with Lennard W. Stillman, Special Deputy Liquidator of **Wasatch Crest Mutual Insurance Company**, 215 South State Street, Suite 300, Salt Lake City, Utah 84111. All claims and proofs of claims will be denied unless received on or before the **31st day of July, 2004** at the hour of **5:00 p.m. MDT**. Claims filed with the Liquidator will not be paid until the court approves the claim and approves a distribution based on the assets available for distribution.

Pursuant to Utah Code Ann. § 31A-27-311, all insurance policies issued by the company continue in force as a claim against the company's estate for the shortest of the following periods: (1) for 30 days from the date of the entry of the liquidation order (August 30, 2003); (2) until the normal expiration of the policy coverage; (3) until the policyholder has replaced the insurance coverage; or (4) until the liquidator has effected a transfer of the policy obligation pursuant to Subsection 31A-27-314(1)(h).

Insurance policies issued by **Wasatch Crest Mutual Insurance Company** may be covered by an insurance guaranty association/fund. Existing Utah resident workers' compensation claims will continue to be handled by your current adjuster. For Utah residents having other types of claims, or for coverage information, please call Lisa at (801) 972-7500 or the Utah Property and Casualty Insurance Guaranty Association at (801) 984-1854. Claimants residing outside the State of Utah should contact the insurance department of the state in which they reside to find out if a guaranty association/fund in their state guarantees the payment of benefits and continuance of coverage of bonds and policies issued by **Wasatch Crest Mutual Insurance Company**.

All information contained in this **NOTICE OF ISSUANCE OF LIQUIDATION ORDER**, as well as proof of claim forms and instructions, is also available at the following web site: www.utinsreceivers.org

Merwin U. Stewart, Utah Insurance Commissioner in his capacity as Liquidator of Wasatch Crest Mutual Insurance Company

By: *Rheta Beach*
Rheta Beach, Assistant Special Deputy Liquidator
215 South State Street, Suite 300
Salt Lake City, Utah 84111

OFFICE OF
WORKERS COMPENSATION JUDGE
HELENA, MONTANA

MAY 20 2005

RECEIVED

**PROOF OF CLAIM AGAINST
WASATCH CREST MUTUAL INSURANCE COMPANY IN LIQUIDATION**

READ THIS FORM AND THE INSTRUCTION SHEET CAREFULLY AND FILL OUT AS ACURATELY AS POSSIBLE.
YOU ARE MAKING STATEMENTS UNDER OATH

THE LAST DAY FOR FILING PROOF OF CLAIM IS 5:00 P.M. MDT, JULY 31ST, 2004

POLICYHOLDERS/CLAIMANTS – ATTACH DOCUMENTATION TO SUPPORT CLAIM AMOUNT

| | <u>Claim Amount</u> |
|---|---------------------|
| _____ Claim is made by secured creditor. | \$ _____ |
| _____ Claim is made by policyholder for benefits provided by the policy. | _____ |
| _____ Claim is made by an attorney for unpaid legal expenses. | _____ |
| _____ Claim is made by a general creditor for unpaid services of invoices. | _____ |
| _____ Claim is made by an agent or broker for unpaid commissions or invoices. | _____ |
| _____ All other claimants. | _____ |
| TOTAL AMOUNT OF CLAIM | \$ _____ |

The Particulars of the claim (date, nature, etc.) and the consideration (amount) given for the claim are (attach an additional sheet if necessary): _____

The identity and amount of security on the claim are: _____

If you have received any compensation for your claim, please state identity and amount of payment received.

If you have assigned your right of recovery please indicate assignee's name and address.

A copy of assignment must be attached: _____

CLAIMANT NAME AND ADDRESS:
PLEASE PRINT

NAME & ADDRESS OF ATTORNEY (IF ANY):

NAME _____

NAME _____

ADDRESS _____

ADDRESS _____

CITY _____ STATE _____ ZIP CODE _____

CITY _____ STATE _____ ZIP CODE _____

PHONE NO. (____) _____

PHONE NO. (____) _____

The undersigned subscribes and affirms that: (1) The amount claimed is justly owing and there is no setoff, counterclaim, or defense to the claim; (2) A copy of written documentation establishing the basis for the claim is attached.

X _____
SIGNATURE OF CLAIMANT

SOC. SEC. OR TAX I.D. NO.

DATE SIGNED

COUNTY _____
STATE _____

SUBSCRIBED AND SWORN BEFORE ME THIS _____ DAY OF _____, 200____

Liquidator to Complete

NOTARY PUBLIC

Liquidator's Claim No.

*****IMPORTANT***READ CAREFULLY**
INSTRUCTION FOR COMPLETING AND FILING PROOF OF CLAIM
"IN THE MATTER OF THE LIQUIDATION OF
WASATCH CREST MUTUAL INSURANCE COMPANY."

1. A full and detailed statement of the facts constituting the claim. If not enough space is available on the form attach additional sheets.
2. Policyholders must include a copy of any policy on which a claim is filed.
3. **ALL POLICYHOLDERS AND CERTIFICATE HOLDERS** with previously reported claims or new claims should check the box indicating "Claim is made by policyholder for benefits provided by the policy". Filing your proof will place the Liquidator on notice of the claim. This will activate your claim in the liquidation proceedings. You should file a separate proof for each claim that is known to you. You must file a Proof of Claim even if the claim is in suit. Do not file this Proof of Claim unless you are aware of a claim and can actually support it. If you fail to adequately describe and document your claim, for purposes of this liquidation, your Proof of Claim may be rejected at the sole discretion of the Liquidator.
4. **CLAIMANTS OTHER THAN POLICYHOLDERS OR CERTIFICATE HOLDERS** should check the appropriate box of the Proof of Claim form. This proof must be filed, even though the claim was presented to the company. Failure to file this proof will jeopardize your claim in the liquidation. If you fail to provide adequate documentation to support your claim, your Proof of Claim may be rejected at the sole discretion of the Liquidator.
- 4a. Claims submitted for legal, actuarial, reinsurance coverage or general creditor fees must include the original written contract or description of any other agreement with the company and must be accompanied by detailed invoices.
5. Supporting documents must be attached:
 - (a) If the claim is for loss under a policy or contract of insurance attach a copy of the proof of loss, if any, filed with the company prior to the liquidation.
 - (b) If the claim is for materials supplied, services rendered, or a contract with the company other than a policy or contract of insurance, a copy of the contract should be attached. If such contract was oral, give the name of the person who acted for the company and the terms of the contract or agreement.
 - (c) If any document has been lost, destroyed, or cannot be provided the reason should be stated.
 - (d) Claims filed by receivers, administrators, assignees, attorneys-in-fact, guardians, or other representative, should include proof of authority.
 - (e) If you have been sued in connection with the claim, attach a copy of the summons or complaint or petition.
6. The Proof of Claim must be signed as follows:
 - (a) A claimant who is an individual should sign on the line indicated.
 - (b) A claim filed by a corporation should be signed on the line indicated by an officer, designating his title.
7. During the course of this liquidation proceeding, parties filing claims with the Liquidator must notify the Liquidator of any mailing address changes.
8. The Liquidator reserves the right to require other information he deems necessary in order to allow and properly classify claim or to deny it.

THE LAST DAY FOR FILING THIS PROOF OF CLAIM IS 5:00 P.M. MDT, JULY 31, 2004.

Even if you may not be able to determine the exact amount of your claim prior to that date, this form must be filed with the Liquidator or your claim may not be allowed. Mail the completed form to Wasatch Crest Mutual Insurance Company, In Liquidation 215 South State Street, Suite 300, Salt Lake City, Utah 84111