

## **GUARANTEE INSURANCE COMPANY – NOTICE OF RECEIVERSHIP (LIQUIDATION)**

On November 27, 2017, Guarantee Insurance Company (“GIC”) was ordered into receivership for purposes of liquidation by the Second Judicial Circuit Court in Leon County, Florida. The Florida Department of Financial Services (“Department”) is the court appointed Receiver of Guarantee Insurance Company.

GIC is a workers’ compensation insurance company located in Fort Lauderdale, Florida.

GIC was originally licensed in Florida in 1977 as a foreign insurer. On January 5, 2007, GIC was redomesticated to Florida from South Carolina.

GIC was licensed in forty states and the District of Columbia, and wrote business in thirty-one states and the District of Columbia at the time of liquidation.

The states other than Florida where GIC had in-force policies at the time of liquidation are Alabama, Arkansas, Colorado, Delaware, the District of Columbia, Georgia, Idaho, Indiana, Kentucky, Louisiana, Maine, Maryland, Michigan, Mississippi, Missouri, Montana, Nebraska, Nevada, New Jersey, New Mexico, New York, North Carolina, Oklahoma, Oregon, Pennsylvania, South Carolina, South Dakota, Tennessee, Texas, Virginia, and West Virginia.

**POLICY ISSUES:** GIC had approximately 8,600 active policies as of November 13, 2017, including 1,250 in Florida. Under the liquidation order, all GIC policies are cancelled effective on December 27, 2017, unless otherwise terminated prior to that date.

**CLAIMS ISSUES: Claims Filing Deadline: Under the liquidation order, the deadline for filing claims in the GIC Receivership is May 28, 2018.** There are different processes for filing claims against GIC. Some claims are covered by guaranty associations and some claims can only be filed against the estate of GIC because guaranty associations do not cover them.

Information regarding the method for filing claims in the liquidation proceeding will be available on the Department’s website at [www.myfloridacfo.com/division/receiver](http://www.myfloridacfo.com/division/receiver) in the near future.

With the entry of the liquidation order, the guaranty associations of the states where GIC wrote business are activated to help pay outstanding covered workers’ compensation claims for GIC policyholders. The processing and payment of pending workers’ compensation claims will be made in accordance with the statutes of each of the affected states. Some states exclude workers’ compensation claims of high net worth insureds and workers’ compensation claims under large deductible policies. These claims will become the responsibility of the policyholder. Contact your state guaranty association for additional details.

**Consumer/Claims Calls:**

Until further notice, consumers with questions regarding GIC should use the following contact information:

**Guarantee Insurance Company – Direct Contact Information:**

**General Information:** 800-948-2651 (toll free) or 954-556-1600 (main phone)

**Claims (all States):** GIC Client Service Center: 1-877-886-4334 (toll free)

**Receivership Questions**

If you have any non-claims related questions regarding the receivership, please contact the Department using the “Contact Us” form at [www.myfloridacfo.com/Division/Receiver](http://www.myfloridacfo.com/Division/Receiver) or by calling (850) 413-3081 or toll free at 1-800-882-3054. Additional information regarding GIC and the receivership process will be available soon on the Department’s website, [www.myfloridacfo.com/division/receiver](http://www.myfloridacfo.com/division/receiver). Copies of the Liquidation Order and other relevant information will be available on the Department’s website.