

CAUSE NO. D-1-GN-18-001285

THE TEXAS DEPARTMENT OF INSURANCE, <i>Plaintiff,</i>	§ § § § § § § § § §	IN THE DISTRICT COURT OF    TRAVIS COUNTY, TEXAS   261 <sup>ST</sup> JUDICIAL DISTRICT
v.		
ACCESS INSURANCE COMPANY, <i>Defendant.</i>		

**SPECIAL DEPUTY RECEIVER'S QUARTERLY FINANCIAL REPORT AND  
SUMMARY STATEMENT OF EXPENSES  
(MARCH 1, 2022 THROUGH MAY 31, 2022)**

TO THE HONORABLE DISTRICT COURT:

CANTILO & BENNETT, L.L.P., solely in its capacity as the Special Deputy Receiver of Access Insurance Company (the “SDR” and “Access” respectively), files this Financial Report and Summary Statement of Expenses of the receivership estate for the period of March 1, 2022 to May 31, 2022. The attached report is filed pursuant to TEX. INS. CODE ANN., §§ 443.015(g) and 443.016(a) and the Court’s Order Granting the SDR’s Second Supplement to Application for Approval of Fees and Expenses, entered on May 28, 2020.

The Special Deputy Receiver has served this Quarterly Financial Report to all known parties at interest, as shown in the certificate of service.

Respectfully submitted,

FULLER LAW GROUP

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**Attorney for CANTILO & BENNETT, LLP,  
Special Deputy Receiver of Access Insurance Co.**

## CERTIFICATE OF SERVICE

I certify that on June 15, 2022, a true and correct copy of this SPECIAL DEPUTY RECEIVER'S QUARTERLY FINANCIAL REPORT AND SUMMARY STATEMENT OF EXPENSES (MARCH 1, 2022 TO MAY 31, 2022) was served pursuant to the Order of Reference, Texas Rules of Civil Procedure, TEX. INS. CODE ANN. SEC. 443.007(d) and the Court's order on electronic service on the following by email, except as specifically otherwise noted.

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/s/Christopher Fuller  
Christopher Fuller

**Access Insurance Co  
Statement of Expenses**

**For Period Ending  
05/31/22**

	<b>Total March</b>	<b>Total Apr</b>	<b>Total May</b>	<b>Total Quarter</b>
<b>SDR</b>				
Cantilo & Bennett, LLP				
Partner/Attorney/	34,593.50	18,898.50	37,216.50	90,708.50
Associate	8,064.00	8,064.00	15,488.00	31,616.00
Receivership Specialist/	65.00	0.00	5,538.00	5,603.00
Expenses	155.02	0.00	280.14	435.16
<b>Total SDR Billing</b>	<b>42,877.52</b>	<b>26,962.50</b>	<b>58,522.64</b>	<b>128,362.66</b>
<b>SDR Subcontractors - Legal</b>				
Fuller Law Group				
Attorney	12,792.00	8,840.00	8,242.00	29,874.00
Expenses	284.11	284.11	284.11	852.33
<b>Total Billing</b>	<b>13,076.11</b>	<b>9,124.11</b>	<b>8,526.11</b>	<b>30,726.33</b>
Inquest Resources				
Paralegal	2,184.00	1,536.00	1,216.00	4,936.00
Receivership Specialist	2,264.00	1,960.00	328.00	4,552.00
Litigation Assistant/Records Mgr	810.00	1,180.00	795.00	2,785.00
Expenses	59.71	83.18	40.75	183.64
<b>Total Billing</b>	<b>5,317.71</b>	<b>4,759.18</b>	<b>2,379.75</b>	<b>12,456.64</b>
Greg Pierce-Attorney at Law				
Attorney	7,348.00	198.00	0.00	7,546.00
Expenses	0.00	0.00	0.00	0.00
<b>Total Billing</b>	<b>7,348.00</b>	<b>198.00</b>	<b>0.00</b>	<b>7,546.00</b>
<b>Total Legal Subcontractors</b>	<b>25,741.82</b>	<b>14,081.29</b>	<b>10,905.86</b>	<b>50,728.97</b>
<b>SDR Subcontractors - Other</b>				
Petrosewicz & Company, Inc				
Accountant-Principal/	1,235.00	1,197.00	1,539.00	3,971.00
Accountant	2,794.00	1,958.00	1,804.00	6,556.00
Accountant	44.00	77.00	121.00	242.00
Expenses	83.85	93.82	98.09	275.76
<b>Total Billing</b>	<b>4,156.85</b>	<b>3,325.82</b>	<b>3,562.09</b>	<b>11,044.76</b>
Abaci, Inc.				
Project Manager	180.00	280.00	140.00	600.00
Technical Analyst	1,491.50	275.50	551.00	2,318.00
Expenses	0.00	0.00	0.00	0.00
<b>Total Billing</b>	<b>1,671.50</b>	<b>555.50</b>	<b>691.00</b>	<b>2,918.00</b>
EMKAY Associates				
Claims Manager/	750.00	420.00	940.00	2,110.00
Claims Representative/	15,678.00	16,353.00	17,829.00	49,860.00
Claims Representative	6,282.00	5,292.00	6,669.00	18,243.00
Claims Representative	3,066.00	1,722.00	3,234.00	8,022.00
Expenses	415.39	0.00	68.17	483.56
<b>Total Billing</b>	<b>26,191.39</b>	<b>23,787.00</b>	<b>28,740.17</b>	<b>78,718.56</b>
Tharp and Associates-Reinsurance/Litigation Expert				
Reinsurance Consultant	12,093.75	10,687.50	8,606.25	31,387.50
IT/Data Base Admin	1,156.25	1,480.00	2,127.50	4,763.75
Expenses	0.00	0.00	0.00	0.00
<b>Total Billing</b>	<b>13,250.00</b>	<b>12,167.50</b>	<b>10,733.75</b>	<b>36,151.25</b>
Merlinos & Associates				
Consulting Actuary	2,507.50	0.00	0.00	2,507.50
Expenses	0.00	0.00	0.00	0.00
<b>Total Billing</b>	<b>2,507.50</b>	<b>0.00</b>	<b>0.00</b>	<b>2,507.50</b>
<b>Total Other SDR Subcontractors</b>	<b>47,777.24</b>	<b>39,835.82</b>	<b>43,727.01</b>	<b>131,340.07</b>

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**Access Insurance Co  
Statement of Expenses**

**For Period Ending  
05/31/22**

	<b>Total March</b>	<b>Total Apr</b>	<b>Total May</b>	<b>Total Quarter</b>
<b>Receivership Service Providers</b>				
Cousins Law Firm-Retention of Delaware Counsel	552.00	1,291.50	0.00	1,843.50
Bourland Law Firm Appellate Counsel	1,055.00	0.00	0.00	1,055.00
US Postal Service Box fees 6 Months	0.00	278.00	0.00	278.00
SafeSite	318.50	318.50	318.50	955.50
Answer National	482.00	522.53	679.26	1,683.79
docuLynx-Document Scanning & Indexing / DRS Imaging Services	1,016.36	1,019.59	1,018.64	3,054.59
Cloudnine	6,915.76	6,915.76	6,915.76	20,747.28
Dove Mailing	478.70	634.70	579.60	1,693.00
Network 1 Consulting	3,613.93	3,420.00	3,420.00	10,453.93
Vertafore	694.49	470.46	971.47	2,136.42
Derek Massey-Travel Reimbursement for Mail Pick up	140.40	93.60	93.60	327.60
Regions Bank Mgmt Fees	0.00	2,961.29	0.00	2,961.29
Operating Account Bank Fees-Frost	0.00	45.00	15.00	60.00
Truist (formerly SunTrust RH) CD Account fees-4 Accounts	354.58	334.18	334.18	1,022.94
Texas Treasury Unrestricted Account - Management Fees	0.00	0.00	4,250.54	4,250.54
Texas Treasury Restricted Accounts - Management Fees	0.00	0.00	937.56	937.56
<b>Total Other</b>	<b>15,621.72</b>	<b>18,305.11</b>	<b>19,534.11</b>	<b>53,460.94</b>
<b>Sub-Total SDR, Subcontractor &amp; Provider Expenses</b>				
<b>Sub-Total SDR, Subcontractor &amp; Provider Expenses</b>	<b>132,018.30</b>	<b>99,184.72</b>	<b>132,689.62</b>	<b>363,892.64</b>
<b>Liquidation Oversight Allocation</b>				
RLO Allocation	9,508.39	7,188.44	6,657.01	23,353.84
Special Master's Fees	0.00	0.00	549.07	549.07
<b>Total RLO &amp; SM Expense</b>	<b>9,508.39</b>	<b>7,188.44</b>	<b>7,206.08</b>	<b>23,902.91</b>
<b>Total Expenses</b>	<b>141,526.69</b>	<b>106,373.16</b>	<b>139,895.70</b>	<b>387,795.55</b>

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**Access Insurance Co  
Statement of Net Assets**

**For the Period Ending  
5/31/2022**

Line		05/31/22
<b>Cash</b>		
1	Cash	
	Cash - Unrestricted	61,948,115
	APF Funds (Loan proceeds)	
<b>Investments</b>		
2	Short-Tem Investments	500,000
3	Bonds	
4	Stocks - Preferred & Common	
5	Investments in Subsidiaries, Controlled or Affiliated Entities	
6	Mortgage Loans	
7	Real Estate	
8	Policy Loans	
9	Other Invested Assets	
<b>Restricted Assets</b>		
10	Statutory Deposits	178,638
11	Funds held by or deposited with Reinsured Companies	
12	Restricted - Other	
	Funds Held in Trust for Others-Allianz & Partner Re	9,920,666
	Funds Held-Premium Collected on Cancelled Policies	271
<b>Reinsurance Receivable</b>		
13	Reinsurance Recoverables on Paid Losses & LAE (net of allowance)	2,111,879
14	Reinsurance Recoverables on Unpaid Losses & LAE (net of allowance)	66,333,480
15	Reinsurance Recoverables on UEP & Contingent Commissions	
<b>Other Receivables</b>		
16	Salvage & Subrogation Recoveries	
17	Premiums Due from Agents & Policyholders	
18	Receivable from Parents, Subsidiaries & Affiliates	
19	Receivable from Guaranty Associations - Early Access Payments	120,005,069
20	Other Receivables	
	Income and Premium Tax Receivable	96,451
<b>Other Assets</b>		
21	FF&E	
22	Other Assets	
	<b>Total Assets</b>	<b>261,094,569</b>

**NOTES**

Ref No.

**Access Insurance Co**  
**Changes in Net Assets for the Quarter Ending**

05/31/22

Line		02/28/22	05/31/22	Change
<b>Cash</b>				
1	Cash			
	Cash - Unrestricted	52,377,450	61,948,115	9,570,665
	APF Funds (Loan proceeds)	0	0	0
<b>Investments</b>				
2	Short-Term Investments	1,000,000	500,000	(500,000)
3	Bonds	0	0	0
4	Stocks - Preferred & Common	0	0	0
5	Investments in Subsidiaries, Controlled or Affiliated Entities	0	0	0
6	Mortgage Loans	0	0	0
7	Real Estate	0	0	0
8	Policy Loans	0	0	0
9	Other Invested Assets	0	0	0
	<i>Detail Item if any</i>	0	0	0
	<i>Detail Item if any</i>	0	0	0
<b>Restricted Assets</b>				
10	Statutory Deposits	178,638	178,638	0
11	Funds held by or deposited with Reinsured Companies	0	0	0
12	Restricted - Other	0	0	0
	Collateral Assignment - Suntrust Bank Certificate of Deposit	0	0	0
	Funds Held in Trust for Others-Allianz & Partner Re	10,053,439	9,920,666	(132,773)
	Premiums Paid-Held for Others	271	271	0
<b>Reinsurance Receivable</b>				
13	Reinsurance Recoverables on Paid Losses & LAE (net of allowance)	2,098,538	2,111,879	13,341
14	Reinsurance Recoverables on Unpaid Losses & LAE (net of allowance)	67,507,900	66,333,480	(1,174,420)
15	Reinsurance Recoverables on UEP & Contingent Commissions	0	0	0
<b>Other Receivables</b>				
16	Salvage & Subrogation Recoveries	0	0	0
17	Premiums Due from Agents & Policyholders	0	0	0
18	Receivable from Parents, Subsidiaries & Affiliates	0	0	0
19	Receivable from Guaranty Associations - Early Access Payments	120,005,069	120,005,069	0
20	Other Receivables	0	0	0
	Income and Premium Tax Receivable	96,451	96,451	0
<b>Other Assets</b>				
21	FF&E	0	0	0
22	Other Assets	0	0	0
	<b>Total Assets</b>	<b>253,317,756</b>	<b>261,094,569</b>	<b>7,776,813</b>



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**Access Insurance Co  
Statement of Net Liabilities**

**For Period Ending  
05/31/22**

Line		05/31/22
1	Secured Claims	
2	APF Loan	
3	Special Deposit Claims	
<b>Administrative Claims - Class 1</b>		
4	Administrative Claims - State/Receiver	
	Special Deputy Receiver, Subcontractors Fees & Expenses	103,659
	Liquidation Oversight	7,206
	Special Master's Fees	549
5	Administrative Claims - Guaranty Assns	
	Administrative Expense Paid	26,995,580
	Administrative Expense Reserves	
6	LAE - Guaranty Assns	
	LAE Paid	16,880,137
	LAE Reserves	1,791,533
<b>Policy Claims - Class 2</b>		
7	Loss Claims - Guaranty Assns	
	Loss Claims Paid	71,722,094
	Loss Claims Reserves	3,718,231
8	Loss Claims - Other	
	Other Loss Claims Paid	
	Other Loss Claims Reserves	156,028,449
9	LAE - Other	
10	Unearned & Advance Premium Claims - GA	19,654,499
11	Unearned & Advance Premium Claims - Other	1,844,786
<b>Other Liabilities</b>		
12	Class 3 Claims	
13	Class 4 Claims	
14	Class 5 General Unsecured Creditor Claims	31,638,045
15	Class 5 Reinsurance Related Unsecured Claims	0
16	Class 6 Claims	67,449
17	Class 7 Claims	
18	Class 8 Claims	
19	Class 9 Claims	
20	Class 10 Interest	
21	Class 11 Claims	
22	Other Liabilities	
	Funds Held in Trust for Others-Allianz & Partner Re	9,920,667
	Funds Held-Premium Collected on Cancelled Policies	271
	Non Filed POCs for pre Receivership Liabilities	144,420,639
	<b>Total Liabilities</b>	484,793,793
23	Total Equity/(Deficit) Excess (Deficiency) of Assets over Liabilities	(223,699,224)
	<b>Total Liabilities &amp; Equity</b>	261,094,569

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**Access Insurance Co  
Statement of Net Liabilities**

**For Period Ending  
05/31/22**

**NOTES**

Ref. No.

8 Included in this amount are approved class 2 claims totaling \$50,457. The balance of the liability is based on the September 30, 2021 Merlinos & Associates, Inc Loss and Loss Expense Report with adjustments for amounts obtained by the various state guaranty associations.

22 Non Filed POCs for Pre Receivership Liabilities

Ceded Reinsurance Premium Payable	117,456,621
Provision for Reinsurance	10,955,670
Commissions Payable	9,889,444
Taxes, Licenses, Fees	4,627,439
Other Liabilities	664,019
Taxing Authorities	827,446
Totals	<u>144,420,639</u>

**Access Insurance Co**  
**Changes in Net Liabilities for the Quarter Ending**

05/31/22

Line		02/28/22	05/31/22	Change
1	Secured Claims	0	0	0
2	APF Loan	0	0	0
3	Special Deposit Claims	0	0	0
<b>Administrative Claims - Class 1</b>				
4	Administrative Claims - State/Receiver	0	0	0
	Special Deputy Receiver, Subcontractors Fees & Expenses	110,849	103,659	(7,190)
	Liquidation Oversight	6,142	7,206	1,064
	Special Master's Fees	0	549	549
5	Administrative Claims - Guaranty Assns	0	0	0
	Administrative Expense Paid	26,789,884	26,995,580	205,696
	Administrative Expense Reserves	0	0	0
6	LAE - Guaranty Assns	0	0	0
	LAE Paid	16,479,177	16,880,137	400,960
	LAE Reserves	2,114,592	1,791,533	(323,059)
<b>Policy Claims - Class 2</b>				
7	Loss Claims - Guaranty Assns	0	0	0
	Loss Claims Paid	71,003,394	71,722,094	718,700
	Loss Claims Reserves	4,468,710	3,718,231	(750,479)
8	Loss Claims - Other	0	0	0
	Other Loss Claims Paid	0	0	0
	Other Loss Claims Reserves	158,093,081	156,028,449	(2,064,632)
9	LAE - Other	0	0	0
10	Unearned & Advance Premium Claims - GA	19,653,854	19,654,499	645
11	Unearned & Advance Premium Claims - Other	0	1,844,786	1,844,786
<b>Other Liabilities</b>				
12	Class 3 Claims	0	0	0
13	Class 4 Claims	0	0	0
14	Class 5 General Unsecured Creditor Claims	44,853,522	31,638,045	(13,215,477)
15	Class 5 Reinsurance Related Unsecured Claims	128,412,291	0	(128,412,291)
16	Class 6 Claims	894,894	67,449	(827,446)
17	Class 7 Claims	0	0	0
18	Class 8 Claims	0	0	0
19	Class 9 Claims	0	0	0
20	Class 10 Interest	0	0	0
21	Class 11 Claims	0	0	0
22	Other Liabilities	0	0	0
	Funds Held in Trust for Others-Allianz & Partner Re	10,053,439	9,920,667	(132,772)
	Funds Held-Premium Collected on Cancelled Policies	271	271	0
	Non Filed POCs for pre Receivership Liabilities		144,420,639	144,420,639
	<b>Total Liabilities</b>	482,934,100	484,793,793	1,859,693
23	Total Equity/(Deficit) Excess (Deficiency) of Assets over Liabilities	(229,616,344)	(223,699,224)	5,917,120
	<b>Total Liabilities &amp; Equity</b>	253,317,756	261,094,569	7,776,813

**Access Insurance Co  
Sources & Uses of Cash**

**For Period Ending  
05/31/22**

	<b>Qtr Ending May-22</b>
<b>Income</b>	
Premium Receipts	0
Agents' Balances Received	0
Reinsurance Recoveries	2,377,783
Salvage & Subrogation Recoveries	6,697
Affiliates Recovery	0
Settlement/Litigation Recovery	7,000,000
Other Receipts	22,330
Sale of Real & Personal Property	0
Investment Sales/Receipts	500,000
Other Asset Receipts	0
<b>Total Receipts from Assets/Receivables</b>	<b>9,906,810</b>
Interest & Dividend Receipts, EA Interest	4,584
Cash Deposit Interest	51,705
<b>Total Cash Receipts</b>	<b>9,963,099</b>
<b>Disbursements</b>	
SDR Fees & Expenses	107,779
Subcontractor Legal Fees & Expenses	66,337
Subcontractor Other Fees & Expenses	142,806
Non-Subcontractor Fees & Expenses	3,048
Other Expenses	49,626
RLO Fees & Expenses	22,838
<b>Total Disbursements for Operations</b>	<b>392,434</b>
Loss Claims & LAE Expense Payments	0
Early Access Payments - GA	0
Refunds & Other Distributions	0
<b>Total Cash Distributions</b>	<b>0</b>
<b>Total Cash Disbursements &amp; Distributions</b>	<b>392,434</b>
<b>Net Increase(Decrease) in Cash</b>	<b>9,570,665</b>
<i>Cash at Beginning of Period</i>	<i>52,377,450</i>
<i>Cash at End of Period</i>	<i>61,948,115</i>

### Automated Certificate of eService

This automated certificate of service was created by the eFiling system. The filer served this document via email generated by the eFiling system on the date and to the persons listed below. The rules governing certificates of service have not changed. Filers must still provide a certificate of service that complies with all applicable rules.

Christopher Fuller on behalf of Christopher Fuller  
Bar No. 07515500  
cfuller@fullerlaw.org  
Envelope ID: 65471661  
Status as of 6/16/2022 9:45 PM CST

#### Case Contacts

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Special Masters Clerk Special Masters Clerk		specialmasterclerk@tdi.texas.gov	6/15/2022 2:06:26 PM	SENT
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Associated Case Party: TEXAS DEPARTMENT OF INSURANCE

Name	BarNumber	Email	TimestampSubmitted	Status
Brian E. Riewe	16915600	brian.riewe@tdi.texas.gov	6/15/2022 2:06:26 PM	SENT