

IN THE COMMONWEALTH COURT OF PENNSYLVANIA

In Re: Lincoln General Insurance Company :  
in Liquidation :  
: No. 1 LIN 2015

*Re: Application Seeking Discharge of the Liquidator in Accordance with 40 P.S. §221.48(a)*

**ORDER**

NOW, July 7, 2023, upon consideration of the Statutory Liquidator's Application Seeking Discharge of the Liquidator in Accordance with 40 P.S. § 221.48(a) (Application),<sup>1</sup> it is ORDERED that the Application is GRANTED as set forth below.

1. Pursuant to Section 548(a) of Article V of The Insurance Department Act of 1921 (Article V),<sup>2</sup> 40 P.S. § 221.48(a), Michael Humphreys, in his official capacity as Acting Insurance Commissioner of the Commonwealth of Pennsylvania, and his predecessors in office, are discharged as Statutory Liquidator of Lincoln General Insurance Company (In Liquidation) and are released from any liability to make payment of any further claims.

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<sup>1</sup> In a March 17, 2023 memorandum and order, the Court approved the Liquidator's final accounting, and authorized the final distribution of assets and destruction of records. The Court further directed the Liquidator to notify the Court whether administrative expenses remain unpaid and, if so, the amount, and whether any funds remain undistributed and in the Liquidator's possession and control and, if so, the amount. According to the Application, there are no unpaid administrative expenses as of the date of the filing. (Application ¶ 7.) Funds in the amount of \$321,792.85, which represent investment income earned since September 30, 2022, remain in the Liquidator's possession and control and will be used to pay future administrative expenses, which the Liquidator projects will be approximately \$300,000.00. (*Id.*)

<sup>2</sup> Act of May 17, 1921, P.L. 789, *as amended*, added by Section 2 of the Act of December 14, 1977, P.L. 280.

2. The Acting Insurance Commissioner is authorized to dispose of any funds remaining in his possession post-discharge as of March 31, 2024, and any funds received thereafter, in accordance with Section 547 of Article V, 40 P.S. § 221.47.<sup>3</sup>
3. The discharge of the Liquidator terminates the Stock Trust that was formed in accordance with this Court's September 3, 2021 order granting the Liquidator's Application for Approval of Restructuring Proposal filed on July 13, 2021.
4. This Order is effective the last day of this month, July 31, 2023.

  
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Renee Cohn Jubelirer, President Judge

Order Exit  
07/07/2023

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<sup>3</sup> Section 547 was added by Section 2 of the Act of December 14, 1977, P.L. 280.