

IN THE CIRCUIT COURT OF COLE COUNTY, MISSOURI

JOHN M. HUFF, DIRECTOR)
 DEPARTMENT OF INSURANCE,)
 FINANCIAL INSTITUTIONS AND)
 PROFESSIONAL REGISTRATION,)
)
 Plaintiff,)
)
 v.)
)
 OZARK BENEFIT ASSOCIATION)
 LIFE INSURANCE COMPANY ("OBA"),)
)
 Defendant.)

Case No. 19V019600476

JUDGMENT, DECREE AND ORDER OF LIQUIDATION

Now on this 24th day of February, 2015, Plaintiff, John M. Huff, Director of the Missouri Department of Insurance, Financial Institutions and Professional Registration, in his capacity as Rehabilitator, appears by counsel, Tamara W. Kopp, upon Plaintiff's Verified Petition for Liquidation pursuant to §§ 375.1174 and 375.1175, RSMo 2000. The former officers or directors of Defendant Ozark Benefit Association Life Insurance Company ("OBA" or "Defendant"), appeared not. Cause is heard. The Court, having reviewed the Plaintiff's Verified Petition and having heard the evidence presented, and being fully apprised of the premises, for good cause shown, finds as follows:

1. The jurisdiction and venue of this proceeding are proper under § 375.1154, RSMo.

2. Plaintiff is the Director of the Missouri Department of Insurance, Financial Institutions and Professional Registration in his capacity as Rehabilitator of OBA under the Court's Judgment of Rehabilitation, entered on April 17, 1996.

3. Defendant OBA is an assessment plan life insurance company, organized under Chapter 377, RSMo, authorized to do business in Missouri only.

4. Sufficient cause exists for liquidation of OBA under §§ 375.1174 and 375.1175.

5. OBA is in such condition that further attempts to rehabilitate the company would increase the risk of loss to creditors, policyholders or the public, and would be futile.

6. It is in the best interests of the policyholders and creditors of OBA and the public that OBA be placed into liquidation.

7. OBA's assets are held by Rehabilitator in Missouri.

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED:

8. The rehabilitation of OBA is hereby terminated, and the business of OBA is ordered liquidated.

9. John M. Huff, Director of the Department of Insurance, Financial Institutions and Professional Registration, and his successors in office, is appointed Liquidator of Ozark Benefit Association Life Insurance Company ("Liquidator" of "OBA"), pursuant to § 375.1176, and shall, forthwith take immediate possession of the

assets of OBA and administer them subject to the supervision of the Court until the Liquidator is discharged by the Court.

10. Liquidator is vested by operation of law with the title to all of the property, contracts and rights of action, and all of the books and records of OBA, wherever located, as of the entry of this order.

11. Liquidator shall take immediate possession of and secure all of OBA's records and property and take all measures necessary to preserve the integrity of OBA's records and property.

12. The filing or recording of this Order with the clerk of the court and recorder of deeds of the county where OBA's principal office or place of business is located, or in the case of real estate, with the recorder of deeds of the county where the property is located, shall impart the same notice as a deed, bill of sale or other evidence of title duly filed or recorded with that recorder of deeds would have imparted.

13. The Liquidator is directed to liquidate OBA, pursuant to the Missouri Insurers Supervision, Rehabilitation and Liquidation Act, § 375.1150 *et seq.* ("Liquidation Act"), to take such other action as the nature of this cause and the interests of the policyholders, creditors or the public may require, subject to further orders of this Court, and to make the continued expenditure of such wages, rents, and other expenses as are necessary for the administration of the liquidation of OBA's estate.

14. OBA's current and former officers, directors, managers, agents and employees are enjoined from disposing of any or OBA's property, or transacting any business except upon permission of the Liquidator, or by further order of this Court.

15. Upon issuance of this Order, the rights and liabilities of OBA and of its creditors, policyholders, shareholders, members, and any other persons interested in its estate have become fixed. The termination of any period fixed by any statute of limitations provided by law is suspended as of the date of the entry of this Order except as provided in §§ 375.1178, 375.1206, or 375.1210.

16. Liquidator shall make annual accountings to this Court beginning within one year of this Order. Such accountings shall include, at a minimum, a statement of the assets and liabilities of the insurer and all funds received or disbursed by the Liquidator during the current period.

17. Any person who shall knowingly destroy, conceal, convert or alter any records or property of OBA after the entry of this Order without having received the Liquidator's or this Court's prior permission or who shall knowingly neglect or refuse, upon the order or demand of the Liquidator to deliver to the Liquidator any record or property of an OBA in his possession or control, shall be guilty of a class C felony.

Powers of Liquidator

18. Liquidator has all of the powers of the Liquidator granted by §§ 375.1175 to 375.1230 RSMo, and all other powers conferred by law, including but not limited to the power to:

- a. Employ employees and agents, legal counsel, actuaries, accountants, appraisers, consultants and such other personnel as he may deem necessary to assist in the liquidation. The Court specifically authorizes

payment of \$2,000 to Mike Watkins for his continued administrative assistance with the OBA liquidation in 2015, payable in December 2015;

- b. Fix the reasonable compensation for employees and agents, legal counsel, actuaries, accountants, appraisers and consultants with the approval of the Court;
- c. Pay reasonable compensation to persons appointed and to defray from the funds or assets of OBA all expenses of taking possession of, conserving, conducting, liquidating, disposing of, or otherwise dealing with the business and property of OBA. In the event that the property of OBA does not contain sufficient cash or liquid assets to defray the costs incurred, the Director may advance the costs so incurred out of funds appropriated for that purpose. Any amounts so advanced for expenses of administration shall be repaid to the Director out of the first available moneys of OBA and such funds repaid shall be transferred by the Director to the state treasurer for deposit to the general revenue fund;
- d. Hold hearings, to subpoena witnesses to compel their attendance, to administer oaths, to examine any persons under oath, and to compel any person to subscribe to his testimony after it has been correctly reduced to writing; and in connection therewith to require the production of any books, papers, records or other documents which he deems relevant to the inquiry;

- e. Collect all debts and moneys due and claims belonging to OBA, wherever located, and for this purpose to:
 - i. institute timely action in any jurisdiction in order to forestall garnishment and attachment proceedings against such debts;
 - ii. do such other acts as are necessary or expedient to collect, conserve or protect its assets or property, including the power to sell, compound, compromise or assign debts for purposes of collection upon such terms and conditions as he deems best; and
 - iii. pursue any creditor's remedies available to enforce his claims.
- f. Conduct public and private sales of OBA's property;
- g. Acquire, hypothecate, encumber, lease, improve, sell, transfer, abandon or otherwise dispose of or deal with OBA property at its market value or upon such terms and conditions as are fair and reasonable. He shall also have power to execute, acknowledge and deliver any and all deeds;
- h. Borrow money on the security of OBA's assets or without security and to execute and deliver all documents necessary to that transaction for the purpose of facilitating the liquidation. Any such funds borrowed may be repaid as an administrative expense and have priority over any other claims in class 1 under the priority of distribution;
- i. Enter into such contracts as are necessary to carry out the Order to liquidate, and to affirm or disavow any contracts to which OBA is a party;

- j. Continue to prosecute and to institute in the name of OBA or in his own name any and all suits and other legal proceedings, in this state or elsewhere and, with the approval of the supervising Court, to abandon the prosecution of claims he deems unprofitable to pursue further. If OBA is dissolved pursuant to § 375.1180, he shall have the power to apply to any court in this state or elsewhere for leave to substitute himself for OBA as plaintiff;
- k. Prosecute any action that may exist on behalf of the creditors, members, policyholders or shareholders of OBA against any officer of OBA, or any other person;
- l. Institute proceedings for any organization or corporation having the exclusive or dominant right to manage or control OBA that is the subject of the main case, when it appears that a receiver is necessary for the preservation of the assets of OBA or that a receiver is necessary to determine the assets of OBA held by the organization or corporation. The duration of the receivership and the duties of the receiver shall be in the discretion of the Court;
- m. Remove any or all records and property of OBA to the offices of the Director or to such other place as may be convenient for the purposes of efficient and orderly execution of the liquidation;
- n. Deposit in one or many banks in this state such sums as are required for meeting current administration expenses and to invest all sums not

currently needed, unless the Court orders otherwise; provided that, at the election of the Court, funds held by the Liquidator of OBA's estate shall be deposited and invested by the Liquidator pursuant to either of the following standards:

- i. The standards specified by law for the deposit and investment of state funds by the state treasurer, as such standards are determined to be applicable by the Court;
 - ii. The standards specified by law for the investment of money and property of the Missouri state employees' retirement system, as such standards are determined to be applicable by the Court.
- o. File any necessary documents for record in the office of any recorder of deeds or other office in this state or elsewhere where property of OBA is located;
 - p. Assert all defenses available to OBA against third persons, including statutes of limitation, statutes of frauds, and the defense of usury;
 - q. Exercise and enforce all the rights, remedies, and powers of any creditor, shareholder, policyholder or member, including any power to avoid any transfer or lien that may be given by the general law and that is not included within §§ 375.1192 to 375.1195, except for any right of distribution pursuant to § 375.1218;

- r. Intervene in any proceeding wherever instituted that might lead to the appointment of a receiver or trustee, and to act as the receiver or trustee whenever the appointment is offered;
- s. Enter into agreements with any receiver or director of any other state relating to the rehabilitation, liquidation, conservation or dissolution of an insurer doing business in both states; and
- t. Exercise all powers now held or hereafter conferred upon receivers by the laws of this state not inconsistent with the provisions of §§ 375.1150 to 375.1246.

19. The enumeration in this section of the powers and authority of the Liquidator shall not be construed as a limitation upon him, nor shall it exclude in any manner his right to do such other acts not herein specifically enumerated or otherwise provided for, as may be necessary or appropriate for the accomplishment of or in aid of the purpose of liquidation.

20. Notwithstanding the powers of the Liquidator as stated in this liquidation Order, the Liquidator shall have no obligation to defend claims or to continue to defend claims subsequent to the discharge of the Liquidator.

21. The Director as Liquidator, any special deputy receiver, all employees, agents and attorneys of the Liquidator and the special deputy receiver, and all employees of the State of Missouri when acting with respect to the liquidation shall be considered to be officers of the Court when acting in such capacities and as such shall be subject to the orders and directions of the Court with respect to their actions or omissions in connection

with the liquidation. The Liquidator, special deputy liquidator, commissioners and referees appointed by the Court, the agents, attorneys and employees of the Liquidator and employees of the State of Missouri when acting with respect to the liquidation shall enjoy absolute judicial immunity and be immune from any claim against them personally for any act or omission committed in the performance of their functions and duties in connection with the liquidation.

Right to Repudiate Contracts.

22. The Liquidator may disaffirm or repudiate any contract or lease:

- a. To which OBA is a party;
- b. The performance of which the Liquidator, in his sole discretion, determines to be burdensome; and
- c. The disaffirmance or repudiation, of which the Liquidator determines, in his sole discretion, will promote the orderly administration of the affairs of OBA.

23. The Liquidator shall determine whether or not to exercise the right of repudiation within a reasonable period following the entry of the Order of liquidation. In the sole discretion of the Liquidator, the contract shall be repudiated as of either:

- a. The date of the entry of this Order of liquidation; or
- b. Some other date subsequent to the entry of this Order of liquidation selected by the Liquidator for the disaffirmance or repudiation of such contract or agreement.

24. The liability of the Liquidator for the disaffirmance or repudiation of any contract shall be calculated as of the date of repudiation, and shall be limited to actual direct compensatory damages. Any such damages shall be submitted as a claim to the Liquidator pursuant to §§ 375.1206 to 375.1222.

25. An agreement which tends to diminish or defeat the interest of the Liquidator in any asset acquired by him under § 375.1176, whether acquired before or subsequent to the entry of the Order of liquidation, shall not be valid against the Liquidator unless such agreement:

- a. Is in writing;
- b. Was executed by OBA and any person claiming an adverse interest thereunder, including the obligor, contemporaneously with the acquisition of the asset by OBA;
- c. Was approved by the board of directors of OBA, which approval shall be reflected in the minutes of said board; and
- d. Has been, continuously, from the time of its execution, an official record of OBA maintained and readily available to the Director or examiners of the Department of Insurance, Financial Institutions and Professional Registration.

Liquidation Notice, Termination of Policies & Proofs of Claim.

26. The Liquidator shall give or cause to be given, notice of this liquidation Order, pursuant to the provisions of § 375.1185, as soon as possible:

- a. By first class mail and either by telegram or telephone to the director of the insurance department of each state in which OBA is doing business;
- b. By first class mail to any guaranty association or foreign guaranty association that is or may become obligated as a result of the liquidation;
- c. By first class mail to all known insurance agents of OBA;
- d. By first class mail to all persons known or reasonably expected to have claims against OBA including all policyholders, contract holders, and insureds, at their last known address as indicated by the records of OBA; and
- e. By publication in a newspaper of general circulation in the county in which OBA has its principal place of business and in such other locations as the Liquidator deems appropriate.

27. The identity of all prospective claimants may be reasonably determined from OBA records.

28. OBA policies that were current as of this Order of liquidation shall terminate on March 31, 2015 at 11:59 p.m. Central Standard Time. No premium is owed for coverage after March 31, 2015.

29. All claims in this liquidation shall file an appropriate Proof of Claim, to be received by the Liquidator on or before April 30, 2015 at 5:00 p.m. Central Standard Time.

30. The Notices of Liquidation and Proof of Claim shall be in the approved forms attached hereto as Attachments A, B, C, and D, edited to reflect the date of this Judgment of Liquidation, and shall specify April 30, 2015 as the last day for filing of claims with the Liquidator. Beneficiaries under OBA policies shall file claims by April 30, 2015. Specifically, the Court hereby dispenses with the requirement of filing a proof of claim by all policyholders, insureds, or contract holders for liquidation proceeds.

31. The Court takes judicial notice of the Commitment signed by Martin Ray on behalf of John W. German Funeral Home, LLC, on January 6, 2015, and hereby incorporates said Commitment and insured list, attached to the Petition as Exhibits 1 and 2, into this Order.

32. Liquidator shall make all reasonable efforts to evaluate and pay allowed beneficiary claims by June 30, 2015.

Actions by and against the Liquidator.

33. No action at law or equity or in arbitration shall be brought against OBA or the Liquidator, whether in this state or elsewhere, nor shall any such existing actions be maintained or further presented after issuance of this liquidation Order. The courts of this state shall give full faith and credit to injunctions against the Liquidator or OBA or the continuation of existing actions against the Liquidator or OBA, when such injunctions are included in an order to liquidate an insurer issued pursuant to corresponding provisions in other states. Whenever, in the Liquidator's judgment, protection of the OBA estate necessitates intervention in an action against OBA that is pending outside this state,

he may intervene in the action. The Liquidator may defend any action in which he intervenes at the expense of the OBA estate.

List of assets.

34. As soon as practicable after this liquidation Order but not later than one hundred twenty (120) days thereafter, the Liquidator shall prepare in duplicate a list of OBA assets. The list shall be amended or supplemented from time to time as the Liquidator may determine. One copy shall be filed with the clerk of the Court and one copy shall be retained for the Liquidator's files. All amendments and supplements shall be similarly filed.

35. The Liquidator may reduce the assets to a degree of liquidity that is consistent with the effective liquidation of OBA.

Recovery of premiums.

36. A producer, premium finance company, or any other person, other than the insured, responsible for the payment of a premium, shall be obligated to pay any unpaid earned premium due OBA at the time of the declaration of insolvency as shown on the records of OBA. The Liquidator shall also have the right to recover from such person any part of an unearned premium that represents commission of such person. Credits or setoffs or both shall not be allowed to a producer or premium finance company for any amounts advanced to OBA by the producer or premium finance company on behalf of, but in the absence of a payment by the insured. An insured shall be obligated to pay any

unpaid earned premium due OBA at the time the policies terminate, as shown on the records of OBA. Earned premium will be accounted for at the time of claim payment to a beneficiary or liquidation payment to an insured.

Review of claims by Liquidator.

37. The Liquidator shall review all claims duly filed in the liquidation and shall make such further investigation as the Liquidator shall deem necessary. The Liquidator may compound, compromise or in any other manner negotiate the amount for which claims will be allowed, under the supervision of the Court, except where the Liquidator is required by law to accept claims as settled by any person or organization. Unresolved disputes shall be determined pursuant to § 375.1214. No claim under a policy of insurance shall be allowed for any amount in excess of the applicable policy limits or without regard to policy deductibles.

38. If the fixing or liquidation of any claim or claims would unduly delay the administration of the liquidation or if the administrative expense of processing and adjudication of a claim or group of claims of a similar type would be unduly excessive when compared with the moneys that are estimated to be available for distribution with respect to such claim or group of claims, the determination and allowance of such claim or claims may be made by an estimate. Any such estimate shall be based upon an actuarial evaluation made with reasonable actuarial certainty or upon another accepted method of valuing claims with reasonable certainty.

39. The estimation of contingent liabilities permitted by § 375.1220(2) or any other section of the Liquidation Act may be used for the purpose of fixing a creditor's claim in the estate, and for determining the percentage of partial or final payments to be paid to creditors with reported allowed claims. However, nothing in § 375.1220(2) or any other section of the Liquidation Act shall be construed as authorizing the Liquidator, or any other entity, to compel payment from a reinsurer on the basis of estimated incurred but not reported losses and, except with respect to claims made pursuant to § 375.1212, outstanding reserves. Nothing in § 375.1220(2) shall be construed to impair any obligation arising pursuant to any insurance agreement.

40. Notwithstanding the provisions of § 375.1220 or any other section of the Liquidation Act to the contrary, the Liquidator may negotiate a voluntary commutation and release of all obligations arising from reinsurance contracts or other agreements.

Distribution Plan.

41. Following the payment of all allowed beneficiary claims, the Liquidator shall make application to the Court for approval of a proposal to distribute OBA's remaining assets to other claimants, contract holders, policyholders and insureds.

42. Such proposal shall include provisions for reserving amounts for the payment of expenses of administration and the payment of claims of secured creditors, to the extent of the value of the security held, and claims falling within priority Class I as established in § 375.1218.

43. Such proposal, without regard to the type of OBA contract or policy held, shall take into account the following:

- a. Face value of the OBA policy or contract;
- b. Duration of policy or contract;
- c. Unearned amounts paid to the Rehabilitator or Liquidator; and
- d. Past due premium assessments.

Liquidation Distribution.

44. Under the direction of the Court, the Liquidator shall pay distributions in a manner that will assure the proper recognition of the priorities and a reasonable balance between the expeditious completion of the liquidation and the protection of unliquidated and undetermined claims, including third party claims. Distribution of assets in kind may be made at valuations set by agreement between the Liquidator and the creditor and shall be approved by the Court.

45. Liquidation distribution payments made to policyholders or insureds may be mailed to the primary policyholder or billing contact for later forwarding to the named insured because OBA records primarily include addresses only for the primary policyholder or billing contact.

Application for discharge.

46. When all assets justifying the expense of collection and distribution have been collected and distributed under §§ 375.1150 to 375.1246, the Liquidator shall apply

to the Court for discharge. The Court may grant the discharge and make any other orders, including an order to transfer any remaining funds that are uneconomical to distribute pursuant to § 375.1224, as may be deemed appropriate.

Miscellaneous.

47. The Liquidator shall have all the powers of the directors, officers and managers of OBA, whose authority shall be terminated.

48. All banks, savings and loan associations, or other persons or entities that have on deposit, in their possession, custody and/or control of such funds are hereby instructed that the Liquidator has absolute control over such accounts and other assets. The Liquidator may change the name of such accounts and other assets, withdraw them from any such bank, savings and loan association, other person or entity, or take any lesser action necessary for the proper conduct of this liquidation. No bank, savings and loan association, other person or entity shall exercise any form of set-off, alleged set-off, lien, any form of self-help whatsoever or refuse to transfer any funds or assets to the Liquidator's control without permission of this Court.

49. All insurers, agents, salespeople, brokers and any and all other persons in the business of insurance are enjoined from in any way counseling, encouraging or soliciting the cancellation, surrender, replacement or termination of policies issued by OBA until further order of this Court.

50. All previous procedural orders entered by this Court in the Rehabilitation proceeding shall continue in effect during the Liquidation absent further orders of this Court.

51. The enumeration of the powers and authority of the Liquidator in this Order shall not be construed as a limitation upon the statutory powers of the Liquidator, nor shall it exclude in any manner the right to do such other acts not specifically enumerated or otherwise provided for, as may be necessary or appropriate for the accomplishment of the liquidation of OBA.

52. This Court shall retain jurisdiction (supervision of this Court pursuant to § 375.1167) of this matter for the purpose of granting such other and further relief as the nature of this cause and the interests of the policyholders, creditors and stockholders of OBA or the members of the public may require.

53. There is no just reason for delay, and this Order, pursuant to § 375.630.4, is entered as a final judgment.

SO ORDERED February 24, 2015.



Patricia S. Joyce
Circuit Judge
Division IV



DIFP
Department of Insurance,
Financial Institutions &
Professional Registration

Notice of Liquidation

OZARK BENEFIT ASSOCIATION LIFE INSURANCE CO. (OBA)

www.insurance.mo.gov/oba

573-522-6115

Huff v. Ozark Benefit Association Life Insurance Co., Cole County Circuit Court Case No. 19V019600476

TO: Insureds and beneficiaries who may have claims against OBA

On ????????, 2015, a Judgment, Decree and Order of Liquidation (Liquidation Order) was entered against OBA by the Circuit Court of Cole County, Mo. (Court) in Case No. 19V019600476. The order terminated the rehabilitation proceedings concerning OBA that had been pending since April 17, 1996, and appointed John M. Huff, Director of the Missouri Department of Insurance, Financial Institutions and Professional Registration, as Liquidator of OBA.

The Liquidator was directed to take possession of the property, books, records and assets of OBA and to administer them under supervision of the Court. The Liquidator is vested by operation of law with title to all of the property, contracts and

rights of action, and all books and records of OBA, wherever located, and all other authority granted to the Liquidator under the Missouri Insurers Supervision, Rehabilitation and Liquidation Act, § 375.1150 RSMo et seq. (Liquidation Act).

A copy of the Liquidation Order can be found at www.insurance.mo.gov/oba.

Consistent with § 375.1188, the Liquidation Order enjoins the commencement, prosecution or further prosecution of any suit, action or other proceeding against or involving OBA, its property or assets, the Liquidator or its former Rehabilitator, other than claims asserted as part of the Liquidation proceedings.

POLICY TERMINATION MARCH 31, 2015

The Liquidation Order terminates coverage provided by OBA policies on March 31, 2015, at 11:59 p.m. CST. No premium is owed after Mach 31, 2015, although adjustment for unpaid premium will be made.

CLAIMS

To claim death benefits under an OBA policy, please submit a claim to the address below. Claim forms are available online at www.insurance.mo.gov/oba or by calling 573-522-6115. Submit claims with a certified copy of the

insured's death certificate so that it is received by the Liquidator by 5 p.m. CST on **April 30, 2015**. Pursuant to the Liquidation Order, the Liquidator will make his best efforts to pay timely beneficiary claims by June 30, 2015.

LIVING POLICYHOLDERS AND INSURED

Living policyholders and insureds **do not need to file a claim** to receive proceeds in this Liquidation. Following the payment of all timely received death claims, the Liquidator will propose a plan, to be approved by the Court, to distribute OBA's remaining assets to policyholders, insureds and other creditors. The distribution plan will consider how long the insurance has been in effect as well as the amount.

If an insured person dies after policies terminate on March 31, 2015, the insured's estate is entitled to liquidation proceeds in the same manner as a living insured. The estate representative should contact the Liquidator to provide appropriate contact information and authority to receive liquidation proceeds on behalf of the deceased insured.

If you have questions about this Notice, other matters related to OBA, or the Liquidation proceeding, please call **573-522-6115** or write to this address: **OBA Receivership**
P.O. Box 690, Jefferson City, MO 65102

JOHN W. GERMAN FUNERAL HOME

If your OBA life insurance policy premiums were paid to or by John W. German Funeral Home (Funeral Home), and you designated the Funeral Home as the beneficiary of your OBA life insurance policy, the Funeral Home will honor the face value of your policy by providing a discount on funeral services performed by the Funeral Home.

The Funeral Home will accept voluntary deposits of

liquidation check proceeds into its association account to offset future funeral expenses. However, insureds are under no obligation to deposit their liquidation proceeds with the Funeral Home to receive the face value discount on funeral services.

If you have questions about an OBA policy administered by the Funeral Home, please call Martin Ray at **573-359-1400**.

BY ORDER OF THE COURT dated ????????, 2015.

John M. Huff

Director of Missouri Department of Insurance, Financial Institutions and Professional Registration, in his capacity as Liquidator of Ozark Benefit Association Life Insurance Co.



DIFP
Department of Insurance,
Financial Institutions &
Professional Registration

Notice of Liquidation

OZARK BENEFIT ASSOCIATION LIFE INSURANCE CO. (OBA)

www.insurance.mo.gov/oba

573-522-6115

Huff v. Ozark Benefit Association Life Insurance Co., Cole County Circuit Court Case No. 19V019600476

TO: Claimants, creditors, agents and all others who may have claims against OBA (other than policyholder benefit claims)

COURT ORDER: ALL CLAIMS MUST BE FILED WITH THE LIQUIDATOR BY 5 P.M. CST, APRIL 30, 2015

The Liquidation Order terminated the rehabilitation proceedings concerning OBA that had been pending since April 17, 1996, and appointed John M. Huff, Director of the Missouri Department of Insurance, Financial Institutions and Professional Registration, as Liquidator of OBA.

The Liquidator was directed to take possession of the property, books, records and assets of OBA and to administer them under the supervision of the Court. The Liquidator is vested by operation of law with title to all of the property, contracts and rights of action, and all books and records of OBA, wherever located, and all other authority granted

to the Liquidator under the Missouri Insurers Supervision, Rehabilitation and Liquidation Act, § 375.1150 RSMo *et seq.* (Liquidation Act).

A copy of the Liquidation Order can be found at www.insurance.mo.gov/oba.

Consistent with § 375.1188, the Liquidation Order enjoins the commencement, prosecution or further prosecution of any suit, action or other proceeding against or involving OBA, its property or assets, the Liquidator or its former Rehabilitator, other than claims asserted as part of the Liquidation proceedings.

CLAIMS PROCEDURE

All parties wishing to assert claims against OBA, other than policyholder or insured benefit claims, must complete and return the Proof of Claim (POC) form so that the Liquidator receives it by 5 p.m. CST, April 30, 2015 (the "Claims Bar Date"), or it may not be considered. There will be no payment by OBA for any claim, incident, lawsuit or other matter, other than policyholder or insured benefit claims, not properly filed as a POC on an official POC form, even if it was previously filed with OBA or another person or official. Each claim must be filed on a separate POC form. All claims liabilities will be determined and all assets will be distributed in accordance with the Liquidation Act.

An original signature must be on the POC. The Liquidator will approve or deny the POC. A hearing may be required.

Keep a copy of your POC form and proof of its timely mailing. If you want proof that your claim was received, send your POC via registered or certified mail (return receipt requested) — make sure your POC is received at the below address by the Claims Bar Date. Late claims may be precluded from sharing in the distribution of available assets, if any, from the OBA estate.

POC forms are available at www.insurance.mo.gov/oba or by calling 573-522-6115.

CHANGE OF ADDRESS NOTIFICATION

You are required to notify the Liquidator if your address changes. Failure to do so may jeopardize your OBA recovery. Information in this Notice is summarized and may not contain all necessary information for your situation. Please consult an attorney if you have questions. All claims are subject to payment in accordance with the Liquidation Act.

If you have questions about this Notice, other matters related to OBA, or the Liquidation proceeding, please call **573-522-6115** or write to this address:

OBA Receivership
P.O. Box 690, Jefferson City, MO 65102

BY ORDER OF THE COURT dated ????????, 2015.

John M. Huff

Director of Missouri Department of Insurance, Financial Institutions and Professional Registration, in his capacity as Liquidator of Ozark Benefit Association Life Insurance Co.



DIFP
Department of Insurance,
Financial Institutions &
Professional Registration

Proof of Claim Creditor's Statement

OZARK BENEFIT ASSOCIATION LIFE INSURANCE CO. (OBA)

www.insurance.mo.gov/oba

573-522-6115

DEADLINE FOR FILING THIS PROOF OF CLAIM WITH THE LIQUIDATOR IS APRIL 30, 2015, 5 P.M. CST

INFORMATION ON CLAIMANT

SOCIAL SECURITY or
FEDERAL TAX ID NUMBER

NAME _____
LAST FIRST MIDDLE MAIDEN/ALIAS/NICKNAME
INITIAL

BUSINESS NAME _____

ADDRESS _____
STREET CITY COUNTY STATE ZIP CODE

Any claimant who has or may have a claim against Ozark Benefit Association Life Insurance Co. (OBA), other than a policyholder, insured or beneficiary, is required to file a completed Proof of Claim "POC" with the Liquidator to be

eligible to participate in any distribution of assets. The POC should be mailed so the Liquidator receives it on or before the Claims Bar Date of April 30, 2015, at 5 p.m. CST. A separate POC must be filed for each claim.

Check the box that describes your claim. Provide all requested information where applicable. If your claim involves litigation, include the case name and number and the court or tribunal where the litigation is pending.

For your claim to be considered, you must attach all supporting documentation or fully describe such documentation if previously forwarded to OBA. You must send additional information as it becomes available.

- Claim by U.S. government (other than claims under policy or insurance contract).
Agency _____ Case/Matter No. _____
- Claim by a state or local government (other than claims under policy or insurance contract).
State/Locality _____ Case/Matter No. _____
- Claim of any other kind as a general creditor.
- Other.

AMOUNT FOR ABOVE CLAIM Amount, as it now can be determined \$ _____

Describe the claim and how you computed the amount claimed. Print legibly in ink or type. Use additional, letter-sized sheets of paper, if necessary. Include in your description:

- Basis of claim, including consideration given for it;
- Identity and amount of any security on claim;
- Any payments made on debt (any payments already received on the claim and sources of payments);
- Any right of priority of payment or other specific rights asserted by you; and
- If claim is contingent on a future event. If so, describe the contingency.



ATTORNEY REPRESENTATION (If an attorney represents claimant regarding this claim, please give the following information):

ATTORNEY'S NAME _____ **FIRM** _____

STREET ADDRESS _____ **CITY** _____ **STATE** _____ **ZIP CODE** _____

MAILING ADDRESS _____ **CITY** _____ **STATE** _____ **ZIP CODE** _____

ATTORNEY'S CONTACT INFO _____ **FIRM'S FEDERAL TAX ID NUMBER** _____

PHONE _____ FAX _____ EMAIL _____

DECLARATION BY CLAIMANT

The undersigned hereby certifies, declares, deposes and states that: he or she has read this POC form and knows the contents; this claim in the amount stated above is justly owing to the Claimant; there is no setoff, counterclaim or defense to the claim; the matters set forth above and in any accompanying statements are true to the best of your knowledge, information and belief, and as to such matters, you believe them to be true; no payment of or on account of the aforesaid claim has been made except as indicated herein; the Claimant understands that the Liquidator may require supplemental information or evidence and may require testimony under oath or affidavits to support this claim and may obtain information or evidence in any regard to this claim.

By signing this POC below as the Claimant or on behalf of the Claimant, you acknowledge that: this document is a declaration and an application for a pecuniary benefit or other consideration made to the Missouri DIFP Director in his capacity as the Liquidator of OBA and to the Circuit Court of Cole County, Mo., in Case No. 19V019600476; and that making a false statement herein which you do not believe to be true may subject the signee to criminal prosecution and penalties for making a false declaration in violation of §575.060 RSMo, and other laws of the state of Missouri.

AS CLAIMANT OR
SIGNATURE ON BEHALF OF CLAIMANT _____ **DATE** _____

PRINT YOUR NAME AND TITLE, AND OFFICIAL CAPACITY OR RELATION TO CLAIMANT

PHONE _____ FAX _____ EMAIL _____ FILE REFERENCE NO. (IF ANY) _____

SIGNED AT _____ **CITY** _____ **COUNTY** _____ **STATE** _____

Please retain a copy for your records and mail the original of this POC to: OBA Receivership • PO Box 690 • Jefferson City, MO 65102

ALL CLAIMANTS MUST FILE

Claimants who are not OBA policyholders or beneficiaries must file POCs with the Liquidator to preserve any right to payment from OBA. There must be an original signature on the POC.

NON-WAIVER OF DEFENSES

The Liquidator's acceptance of this POC form is not intended to, nor does it constitute, any waiver or relinquishment by the Liquidator of any defense, setoff or counterclaim that he may have against any person, entity or governmental agency.

CHANGE OF ADDRESS

If your address changes after you send in your POC, you must provide the Liquidator with your new address. Failure to do so may result in a loss of rights to obtain a distribution on your claim or to object if the Liquidator denies your claim in whole or in part.



DIFP
Department of Insurance,
Financial Institutions &
Professional Registration

Proof of Death Beneficiary's Statement

OZARK BENEFIT ASSOCIATION LIFE INSURANCE CO. (OBA)

www.insurance.mo.gov/oba

573-522-6115

THIS PROOF OF DEATH FORM IS DUE BY APRIL 30, 2015

To file a claim under an Ozark Benefit Association Life Insurance Co. policy, please mail this form along with a certified copy of the insured's death certificate.
Note: Additional information may be requested from the insured's estate, next of kin or personal representative.

OBA Receivership
P.O. Box 690
Jefferson City, MO 65102

INFORMATION ON DECEASED

DECEASED'S

NAME _____
LAST FIRST MIDDLE MAIDEN/ALIAS/NICKNAME
INITIAL

ADDRESS _____
STREET CITY STATE ZIP CODE

DATE OF BIRTH _____
MM-DD-YYYY

DATE OF DEATH _____
POLICY BENEFITS TERMINATE AT 11:59 P.M. ON MARCH 30, 2015, **UNLESS** POLICY WAS ADMINISTERED BY JOHN W. GERMAN FUNERAL HOME, THE INSURED HAD DESIGNATED THE FUNERAL HOME AS BENEFICIARY, AND FUNERAL SERVICES ARE PROVIDED BY THE FUNERAL HOME.

POLICY FACE VALUE _____
(IF KNOWN)

BILLING NUMBER _____
(IF KNOWN)

The undersigned hereby applies to Ozark Benefit Association Life Insurance Co. in Liquidation and agrees that the furnishing of this form, or any other forms supplemental thereto, will not constitute nor be considered an admission by the Liquidator that there was any insurance in force on the life in question, nor a waiver of any of its rights or defenses.

Any person who knowingly and with intent to defraud any insurance company or person files an application for insurance or statement of claim containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act. This is a crime, and subjects such person to criminal and civil penalties.

SIGNED AT _____ **DATE** _____
CITY COUNTY STATE MM-DD-YYYY

BENEFICIARY SIGNATURE _____ **WITNESS SIGNATURE** _____

TYPE OR PRINT BENEFICIARY NAME _____ BENEFICIARY SS NUMBER _____ BENEFICIARY DOB _____

BENEFICIARY MAILING ADDRESS _____
STREET CITY STATE ZIP CODE PHONE
(000-000-0000)