

Park Avenue Property and Casualty Insurance Company In Liquidation

**TO: All Policyholders and Certificate Holders of
Park Avenue Property and Casualty Insurance Company**
FROM: Mark D. Tharp, Assistant Receiver
DATE: November 23, 2009
RE: Cancellation of Policies

On November 18, 2009, Park Avenue Property and Casualty Insurance Company (f/k/a Providence Property and Casualty Insurance Company) became the subject of a Consent Order of Liquidation with a Finding of Insolvency and Permanent Injunction, entered by the District Court of Oklahoma County, State of Oklahoma, Case No. CJ-2009-11178. Additionally, on November 20, 2009, the Court entered a Final Order of Liquidation and Cancellation of Policies. A copy of the Final Order of Liquidation and Cancellation of Policies is enclosed for your reference.

The Orders give the Oklahoma Insurance Commissioner, Kim Holland, as Liquidator, full power, possession and control over the assets, business and affairs of Park Avenue Property and Casualty Insurance Company (Park Avenue), including all of the property, contracts, rights of action and books and records.

Pursuant to the Orders and in accordance with Title 36 OKLA.STAT. §2007, **all policies of insurance with Park Avenue Property and Casualty Insurance Company shall be terminated and coverage under said policies shall be cancelled effective no later than Friday, December 18, 2009 at 11:59 p.m.** Therefore you should immediately attempt to obtain replacement coverage effective no later than December 18, 2009.

For the protection of policyholders, the Order of Liquidation activates the state guaranty associations in the twenty-eight (28) states where Park Avenue is licensed to do business. During the interim period prior to the state guaranty associations taking over the claim payment process, the Liquidator will continue to make indemnity claim payments to policyholders as they become due, including the reissuance of checks that were not honored when the bank accounts were initially frozen.

If you have questions regarding claim payments, you may call 1.888.339.5736, extension 6986.

If you have questions regarding the liquidation process in general, you may contact the Assistant Receiver, at 1.800.388.2427.