



**The State of New Hampshire
Insurance Department**
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INSURANCE DEPARTMENT PRESS RELEASE

For Immediate Release

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**Liquidation of
ACA Assurance, Manchester, NH
By New Hampshire Insurance Department**

Concord, NH – October 25, 2012- The New Hampshire Superior Court, Merrimack County (the “Court”) recently issued an order (“Order”) approving Insurance Commissioner Roger A. Sevigny’s petition to convert the existing rehabilitation of ACA Assurance (“ACA”) into a liquidation. During the rehabilitation period, which began in September 2008, ACA’s policies were transferred to other, more financially secure insurers in order to protect the policyholders. Commissioner Sevigny will serve as the Liquidator of ACA and will employ a Special Deputy Liquidator to conduct the liquidation of ACA’s remaining assets in an efficient manner.

ACA Assurance was a Manchester, New Hampshire-based fraternal benefit society established in 1896 with the mission of promoting the union of persons of French Catholic ancestry in North America and the preservation of the French language and culture. The Society had provided insurance benefits to its members, but had discontinued issuing new policies in 2008 when the Society was placed in court-ordered rehabilitation. During the last decade, the Society transferred certain cultural heirlooms and records to non-profit groups seeking to preserve and display cultural, historic and artistic records and artifacts meaningful to the Franco-American community in Manchester.

Claims Notices and Bar Date

The Liquidator will mail notices and proofs of claim to potential claimants against the liquidation estate of ACA in the near future, and all claims against ACA must be returned with a postmark no later than April 22, 2013, the “Filing Deadline/Bar Date.” Claims postmarked after the Bar Date will not be considered by the Liquidator and will be deemed inexcused, late filed.

Claims as to Assessments Imposed on ACA Policies

In order to enable the transfer of ACA’s policies to other insurers, an “assessment” was imposed on ACA policies which had the effect of reducing the claims payment obligation under those policies. Policyholder claims against ACA for the amount of assessments that have been imposed upon ACA policies during the rehabilitation will be deemed to have been made by these affected policyholders and received by the Liquidator, with no further action being required on the part of these policyholders as to these claims. For this reason, the Liquidator will not be making individual mailing to holders of policies of ACA that have already expired, lapsed, been surrendered or that have already been transferred to a solvent carrier.

Almost all of ACA’s U.S. insurance policies were assumed by Supreme Council of the Royal Arcanum in Boston during the Rehabilitation and these assumed policies will remain in place with Royal Arcanum. Similarly, ACA’s Canadian insurance policies were assumed by Union-Vie of Quebec, Canada, and these assumed policies will remain in place with Union-Vie.

The New Hampshire Insurance Department is in contact with the company’s other U.S. and Canadian former regulators to notify them of the liquidation.

Materials related to the liquidation will be posted on the New Hampshire Insurance Department’s website: www.nh.gov/insurance.

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ABOUT THE NH INSURANCE DEPARTMENT

The first insurance regulator in the US, the NH Insurance Department was created in 1851 and charged with enforcing and administering New Hampshire’s insurance laws. The department, an agency of the executive branch of New Hampshire state government, conducts safety and soundness and market conduct examinations of licensees, licenses insurance companies and insurance producers, reviews premium rates and policy forms, provides assistance, information and referral services to New Hampshire insurance consumers, and administers the filing and collection of New Hampshire’s insurance premium tax. For more information, visit the Insurance Department’s web site at: www.nh.gov/insurance.