COMMONWEALTH OF VIRGINIA STATE CORPORATION COMMISSION

COMMONWEALTH OF VIRGINIA ex rel.	§	
STATE CORPORATION COMMISSION	§	
	§	
and	§	
	§	
ALFRED W. GROSS,	§	
COMMISSIONER OF INSURANCE,	§	
	§	
Applicants,	§	
	§	
V.	§	CASE NO. INS-1994-00218
	§	
HOW INSURANCE COMPANY,	§	
HOME WARRANTY CORP., and	§	
HOME OWNERS WARRANTY CORP.,	§	
*	§	
Respondents.	§	
•	-	

TENTH DIRECTIVE OF DEPUTY RECEIVER

- 1. The Ninth Directive of Deputy Receiver, dated July 23, 2015, addressed certain issues related to the accrual of interest on the deferred portions of specified categories of approved claims.
- 2. With the exception of payments for certain approved claims that remain unclaimed but have not yet been remitted to the unclaimed property funds of the applicable states, all approved claims and any applicable interest thereon have already been paid in full.
- 3. In order for the receivership's accountants to determine the amount of Residual Assets available to distribute to Builder Distributees pursuant to the July 18, 2019, Final Order in Aid of Continuing Liquidation, after reserving for the future payment or escheatment of all approved claims that have not yet been paid or escheated to the applicable states' unclaimed property funds, and for the Reserve for Final Expenses and Contingencies, it is necessary to terminate the accrual of any and all interest in the receivership whose accrual has not previously terminated.

THEREFORE, in accordance with the powers granted to the Deputy Receiver in the October 14, 1994, Final Order Appointing Receiver for Rehabilitation and Liquidation, THE DEPUTY RECEIVER HEREBY DIRECTS:

- (a) The accrual of any and all interest on claims against this receivership that has not previously been terminated pursuant to the terms of prior Directives shall terminate as of December 31, 2019, such that after that date the receivership shall not accrue interest payable to any person for any purpose.
- (b) Upon receipt of this Tenth Directive, receivership staff shall promptly post a copy on the "Documents" page of the receivership web site (www.howcorp.com), under the heading "Directives."
- (c) To the extent of any conflict or inconsistency between this Directive and any prior Directive or policy, this Directive shall govern and control, pending further Orders and Directives.

SIGNED this 6th day of January 2020

Scott A. White, Deputy Receiver of Home Warranty Corporation, Home Owners Warranty Corporation, and HOW Insurance Company, a Risk Retention Group, in Receivership

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