

NOTICE OF LIQUIDATION

ALL POLICYHOLDERS, CREDITORS, OBLIGEEES, AND CLAIMANTS HAVING BUSINESS WITH THE OIL & GAS INSURANCE COMPANY THROUGH CHARTER RISK RETENTION GROUP INSURANCE COMPANY

An order was entered in the Court of Common Pleas, Franklin County, Ohio ("Court"), Case No. 90 CVH-05-3409, on August 31, 1990, appointing the Ohio Superintendent of Insurance as Liquidator of The Oil & Gas Insurance Company ("Liquidation Order"). The Liquidator was empowered, authorized and directed to liquidate all of the property of The Oil & Gas Insurance Company pursuant to Ohio law and under the continuing jurisdiction of the Court.

In the Liquidation Order, the Court enjoined all persons who have claims against The Oil & Gas Insurance Company from instituting or continuing to prosecute any lawsuit, other than in this liquidation proceeding, which would (1) interfere with this proceeding or the possession, control, title, rights, interests of the Liquidator as provided by sections 3903.01 to 3903.99, inclusive of the Ohio Revised Code, or (2) tend to give rise to waste of assets, a preference, judgment, attachment, lien or the making of a levy against The Oil & Gas Insurance Company or its property or assets subject to the possession of control of the Liquidator.

All insurance policies, bonds and other similar obligations or contracts of The Oil & Gas Insurance Company were cancelled by the Liquidation Order of the Court as of 12:01 a.m., October 1, 1990, except those policies which expired, or were cancelled as of such earlier date.

Charter Risk Retention Group Insurance Company was a Nebraska corporation and operated under the Federal Risk Retention Act and the Nebraska Risk Retention Act. As such, it only insured members who joined Charter Risk Retention Group Insurance as members and not the general public. Its members were rental car agencies and limousine services. Charter Risk Retention Group Insurance Company was not authorized to write primary liability insurance in certain states due to state regulatory restrictions applying to risk retention groups. In 1990, Charter Risk Retention Group Insurance Company entered into a fronting agreement with The Oil & Gas Insurance Company to write business in New York, Kentucky and Maryland. On December 3, 1992, the Charter Risk Retention Group Insurance Company was placed into liquidation by order of the District Court of Lancaster County, Nebraska. Under the fronting agreement between Charter Risk Retention Group Insurance Company and The Oil & Gas Insurance Company, The Oil & Gas Insurance Company may be primarily liable for claims of certain Charter Risk Retention Group Insurance Company members who were insured by The Oil & Gas Insurance Company.

By order entered on December 16, 1993, the Court issued an order providing that the Liquidator extend the deadline for submitting Proofs of Claim in The Oil & Gas Insurance Company liquidation from claimants who were insured by The Oil & Gas Insurance Company under the fronting agreement with Charter Risk Retention Group Insurance Company, until April 1, 1994, and notify the appropriate claimants of the extended bar date. Pursuant to this order and Ohio Revised Code Chapter 3903, you are hereby notified that all persons having claims against The Oil & Gas Insurance Company under the fronting agreement with Charter Risk Retention Group Insurance Company must present such claims to the Liquidator on Proof of Claim forms of The Oil & Gas Insurance Company, in Liquidation at the below address on or before April 1, 1994.

Those persons presenting claims to the Liquidator after April 1, 1994 may receive no distribution or a distribution less than they would have otherwise received. Any and all outstanding claims, including those presented to The Oil & Gas Insurance Company and the Charter Risk Retention Group Insurance Company prior to August 31, 1990, must be submitted to the Liquidator on Proof of Claim forms of The Oil & Gas Insurance Company, in Liquidation.

Inquiries regarding the liquidation should be addressed to:

The Oil & Gas Insurance Company
Office of the Ohio Insurance Liquidator
1366 Dublin Road
Columbus, Ohio 43215

IMPORTANT - READ CAREFULLY
INSTRUCTIONS FOR COMPLETING AND FILING PROOF OF CLAIM
YOUR IMMEDIATE ATTENTION REQUIRED
ALL POLICYHOLDERS, CREDITORS, OBLIGEEES, AND CLAIMANTS HAVING
BUSINESS WITH THE OIL & GAS INSURANCE COMPANY, THROUGH
THE CHARTER RISK RETENTION GROUP INSURANCE COMPANY,
IN LIQUIDATION

1. On August 31, 1990, The Oil & Gas Insurance Company was determined to be insolvent and ordered liquidated by Judge McGrath of the Franklin County, Ohio, Court of Common Pleas, 369 South High Street, Columbus, Ohio 43215. The Court further ordered that all policies of insurance, bonds, and other similar obligations or contracts be cancelled no later than 12:01 a.m., October 1, 1990.
2. Charter Risk Retention Group Insurance Company was a Nebraska corporation and operated under the Federal Risk Retention Act and the Nebraska Risk Retention Act. As such, it only insured members who joined Charter Risk Retention Group Insurance as members and not the general public. Its members were rental car agencies and limousine services.
3. Charter Risk Retention Group Insurance Company was not authorized to write primary liability insurance in certain states due to state regulatory restrictions applying to risk retention groups. In 1990, Charter Risk Retention Group Insurance Company entered into a fronting agreement with The Oil & Gas Insurance Company to write business in New York, Kentucky and Maryland.
4. On December 3, 1992, the Charter Risk Retention Group Insurance Company was placed into liquidation by order of the District Court of Lancaster County, Nebraska.
5. Under the fronting agreement between Charter Risk Retention Group Insurance Company and The Oil & Gas Insurance Company, The Oil & Gas Insurance Company may be primarily liable for claims of certain Charter Risk Retention Group Insurance Company members who were insured by The Oil & Gas Insurance Company.
6. The enclosed Proof of Claim ("Proof") original and two copies, must be completed in detail. **PROOF OF CLAIM FORMS MUST BE FILED FOR CLAIMS ARISING UNDER THE CHARTER RISK RETENTION GROUP INSURANCE COMPANY FRONTING AGREEMENT WITH THE OIL & GAS INSURANCE COMPANY EVEN IF A CLAIM WAS ALREADY FILED IN THE CHARTER RISK RETENTION GROUP LIQUIDATION. IF YOU NEED AN ADDITIONAL PROOF, PLEASE CONTACT THE LIQUIDATION OFFICE AT THE ADDRESS LISTED BELOW.** Return the original and yellow copy in the envelope provided to the address indicated at the bottom of this page. **RETAIN THE PINK COPY FOR YOUR RECORDS.**
7. **ALL POLICYHOLDERS** with claims previously reported to Charter Risk Retention Group Insurance Company, new claims, or claims against them by other parties should check the first box indicating "Claim is made for policyholder protection up to the limits of the policy." **YOU MUST PROVIDE DOCUMENTATION TO SUPPORT YOUR CLAIM, INCLUDING FRONT AND BACK COPIES OF CHECKS EVIDENCING PAYMENT OF ANY CLAIMS. IF YOU HAVE NO KNOWN CLAIM, KEEP YOUR PROOF OF CLAIM AND FILE IT IMMEDIATELY WHEN YOU BECOME AWARE OF A CLAIM. IF YOU FAIL TO ADEQUATELY DESCRIBE AND DOCUMENT YOUR CLAIM, FOR PURPOSES OF THIS LIQUIDATION, YOUR PROOF OF CLAIM WILL BE VALUED AT ZERO DOLLARS.** Filing your claim will place the Liquidator on notice of the claim. This will register your claim in the liquidation proceedings. You should file a separate Proof for each separate claim that is known to you. You must file a Proof of Claim even if the claim against you (the insured) is in suit. Do not file this Proof of Claim unless you are aware of a claim and can factually support it.
 - 7.a. If your policy was cancelled prior to its normal expiration date as a result of the liquidation, please check the second box indicating "Claim is made for the return of premium due to early cancellation." You must provide evidence of cancellation, plus evidence of payment (front and back of checks) in order to assert a claim for unearned premium.
 - 7.b. If the premium is part of a mortgage loan or otherwise financed by a premium finance company, bank, savings and loan association or other financial institution, this information must be furnished, along with copies of all relevant agreements or documents.

8. **PERSONS HAVING CLAIMS AGAINST POLICYHOLDERS** should check the third box of the Proof of Claim form. The Proof of Claim form **must be filed**, even though (a) a claim was already filed with the Liquidator for Charter Risk Retention Group Insurance Company, (b) the claim was presented to the policyholder and/or Charter Risk Retention Group Insurance Company **prior** to the liquidation, or (c) a lawsuit has been filed against the policyholder and/or Charter Risk Retention Group Insurance Company. Failure to file the Proof of Claim form will jeopardize your claim in the liquidation of The Oil & Gas Insurance Company. **IF YOU FAIL TO PROVIDE ADEQUATE DOCUMENTATION TO SUPPORT YOUR CLAIM, YOUR PROOF OF CLAIM WILL BE VALUED AT ZERO DOLLARS.**

9. **ALL OTHER CLAIMANTS** should check the appropriate boxes, enter the amount claimed and provide documentation to support the claim. The Proof of Claim form **must be filed**, even though (a) a claim was already filed with the Liquidator for Charter Risk Retention Group Insurance Company, (b) the claim was presented to Charter Risk Retention Group Insurance Company **prior** to liquidation, or (c) a lawsuit has been filed against Charter Risk Retention Group Insurance Company or The Oil & Gas Insurance Company. Failure to file the Proof of Claim form will jeopardize your claim in the liquidation of The Oil & Gas Insurance Company. If the amount of claim is not known at this time, please enter "Unstated Amount." **IF YOU FAIL TO PROVIDE ADEQUATE DOCUMENTATION TO SUPPORT YOUR CLAIM, YOUR PROOF OF CLAIM WILL BE VALUED AT ZERO DOLLARS.**

10. **THE PERSON FILING THIS CLAIM** (the "Claimant") must fill in their social security number, phone number, and must sign and date the Proof of Claim. Claims filed by corporations must be signed by an authorized representative of the company. Claimants should also provide their attorney's name and address in the box provided, if they are represented by an attorney in this matter.

11. All written instruments, including but not limited to, letters of intent to sue, Summons and Complaints, written or other notices by Claimants or Claimants' representatives and descriptions or explanations of the claim **must be filed** with the Proof. If such instruments are lost or destroyed, a statement of that fact and the circumstances of such loss or destruction must be filed under oath with the Proof.

12. **THE DEADLINE FOR FILING CLAIMS IN THE OIL & GAS INSURANCE COMPANY LIQUIDATION HAS BEEN EXTENDED TO APRIL 1, 1994 ONLY FOR THE CREDITORS AND CLAIMANTS OF THE OIL & GAS INSURANCE COMPANY THROUGH THE FRONTING AGREEMENT WITH CHARTER RISK RETENTION GROUP INSURANCE COMPANY, IN LIQUIDATION.** If additional or duplicate Proof of Claim forms are needed, they must be requested in writing with sufficient information to identify the Proof of Claim at least twenty (20) days prior to the filing deadline. **However, if you become aware of a claim after the deadline, then file a Proof of Claim form immediately.**

13. **DURING THE COURSE OF THE LIQUIDATION PROCEEDING, PARTIES FILING CLAIMS WITH THE LIQUIDATOR MUST NOTIFY THE LIQUIDATOR OF THEIR MAILING ADDRESS CHANGES.**

FILING A PROOF OF CLAIM DOES NOT BY ITSELF GUARANTEE COVERAGE OR ANY REFUND OF PREMIUM TO POLICYHOLDERS.

CLAIMS WHICH MAY BE COVERED UNDER AN INSURANCE GUARANTY ASSOCIATION ACT WILL BE FORWARDED TO THE APPROPRIATE GUARANTY ASSOCIATION FOR PROCESSING. IF SUCH CLAIMS ARE SUBJECT TO A STATUTORY DEDUCTIBLE, ANY CLAIM WITHIN THE DEDUCTIBLE AMOUNT AND ANY CLAIM NOT COVERED BY THE GUARANTY ASSOCIATION WILL REMAIN AS A CREDITOR'S CLAIM IN THE LIQUIDATION PROCEEDING.

If you have any questions regarding documentation or description of your claim, please contact the Liquidation Office at the address or telephone number listed below.

The Oil & Gas Insurance Company
Office of the Ohio Insurance Liquidator
1366 Dublin Road
Columbus, Ohio 43215
(614) 487-9200