

1 **3835**
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13 **IN THE SECOND JUDICIAL DISTRICT COURT OF THE STATE OF NEVADA**
14 **IN AND FOR THE COUNTY OF WASHOE**

15 STATE OF NEVADA, EX REL.) Case No. CV14-00807
16 COMMISSIONER OF INSURANCE, IN HER)
17 OFFICIAL CAPACITY AS STATUTORY) Dept. No. B13
18 RECEIVER FOR DELINQUENT DOMESTIC)
19 INSURER,)
20)
21) Plaintiff,)
22)
23 vs.)
24)
25 NATIONAL GUARANTY INSURANCE)
26 COMPANY, a Nevada Domiciled Property and)
27 Casualty Company,)
28)
29) Defendant)
30)

31 **ELEVENTH STATUS REPORT**

32 Plaintiff State of Nevada ex rel. Commissioner of Insurance, Barbara D. Richardson
33 (the "Commissioner") for the State of Nevada in her capacity as Permanent Receiver of
34 National Guaranty Insurance Company ("NGIC" or the "Company"), by and through her
35 attorneys of record, Attorney General ADAM PAUL LAXALT and Deputy Attorney General
36 RICHARD PAILI YIEN; and Regulatory Services Group ("RSG"), Receivership Manager of
37 NGIC, file this Eleventh Status Report in the above-captioned receivership.

1 a hearing on a motion to recover the \$48,000 and ordered that jurisdiction was proper. Judge
2 Robb gave counsel for the former President 20 days to file a substantive opposition to the
3 motion. On August 9, 2016 after a noticed hearing, Judge Robb ordered the former President
4 of NGIC to return the \$48,000 in question.

5 **E. Financial Analysis**

6 At September 30, 2016, NGIC had liquid assets of \$162,354 and liabilities of
7 approximately \$8,000,000. The Receiver incurred \$7,250 in administrative expenses during
8 the third quarter of 2016. Additionally, due to the lack of funds in NGIC, the Receivership
9 Manager will attempt to complete the remaining tasks by the end of the first quarter of 2017
10 and ask for a closing order from the court at that point.

11 **F. CONCLUSION**

12 In compliance with the Court's instructions for a status report regarding the affairs
13 of the Company, the Receivership Manager has submitted the aforementioned report
14 and remains available to present further on any matters in this report as the Court may
15 deem necessary.

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AFFIRMATION

Pursuant to NRS 239B.030, the undersigned does hereby affirm that the preceding document, *Eleventh Status Report*, filed in case number CV14-00807, does not contain the personal information of any person.

DATED: January 17, 2017

Respectfully submitted:

Barbara D. Richardson, Commissioner of Insurance
of the State of Nevada, in her Official Capacity as
Statutory Receiver of Delinquent Domestic Insurers

By: /s/ Joseph B Holloway, Jr
INS Consultants, Inc.
Regulatory Services Group
Receivership Supervisor

Respectfully submitted by:

ADAM PAUL LAXALT
Attorney General

By: /s/ Richard Paili Yien
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CERTIFICATE OF SERVICE

I hereby certify that I am an employee of the State of Nevada, Office of the Attorney General, and that on this 17th day of January 2017, I electronically served a true and correct copy of the foregoing *Eleventh Status Report* at the email addresses below:

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Barbara D. Richardson
Commissioner of Insurance
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/s/ Anne Goldy
An Employee of the
Office of the Attorney General