

STATE OF WISCONSIN : CIRCUIT COURT : DANE COUNTY  
BRANCH 15

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In the Matter of the Liquidation of Northwestern  
National Insurance Company of Milwaukee,  
Wisconsin:

Case No. 2019CV001209

Case Code: 30703

c/o: Office of the Commissioner of Insurance  
125 South Webster Street  
Madison, WI 53703

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### FINAL LIQUIDATION ORDER AND DISCHARGE

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The Court, having reviewed the Motion for Final Liquidation Order and Discharge,  
hereby ORDERS, pursuant to Wis. Stat. § 645.74, as follows:

1. This Court has jurisdiction over the parties and the subject matter, and venue is proper in this matter.
2. Pursuant to Wis. Stat. §§ 645.46 and 645.74, the Liquidator has exercised its authority appropriately, including in pursuing assets justifying the expense of collection and distribution, in the best interest of policyholders, other creditors, and the public.
3. The Office of the Commissioner of Insurance (the “OCI”) is authorized, at its discretion, to contract for or to employ personnel to provide, and to pay from the assets retained for, any additional services needed to resolve costs arising from the Liquidation, including but not limited to fees, costs and expenses for auditors, accountants, attorneys, examiners, adjusters, assistants, consultants, experts, and other independent contractors.
4. The OCI is authorized to retain funds on hand for post-liquidation costs in the amount of approximately \$150,000.

5. The OCI is authorized to make decisions regarding any changes or distribution of funds regarding annuities that are the subject of Northwestern National Insurance Company's ("NNIC") contracts with Lincoln Financial Group and Aurora National Life Assurance Company, respectively.

6. Subject to the terms of the Plan of Distribution approved by this Court on October 16, 2023, the Court hereby extinguishes all claims against NNIC and the liquidation estate including, but not limited to, claims by the federal government.

7. All persons and entities, including policyholders of NNIC, and any third-party claimants, are hereby enjoined from commencing, prosecuting, or maintaining any actions or proceedings, at law or in equity, against NNIC or the Liquidator including, but not limited to, for the purpose of attachment, collection, foreclosure, garnishment or execution, and from obtaining any judgment, lien, levy or other preferential claim against NNIC or the Liquidator. Failure to fully comply with this injunction, or any portion thereof, shall be deemed a contempt of the Court, and shall be ineffective to defeat, compromise, impair or otherwise affect the interests of NNIC or the Liquidator.

8. The OCI is authorized to destroy the following NNIC records: policy files, claim records, tax documents, reinsurance records, and accounting records. Other records shall be retained in accordance with procedures established for liquidation of domestic insurers in Records Retention/Disposition Authorization #9 dated August 31, 2018, which was attached to and filed with the 2019-2020 Annual Report.

9. Within six months after this Final Liquidation Order, any remaining assets will be distributed pursuant to the Plan of Distribution.

10. Notwithstanding the closing of the Liquidation, to the extent the state guaranty associations continue to make payments of claims, the reinsurers that have not entered an assumption or commutation agreement with NNIC shall remain responsible to the extent provided in their reinsurance contracts.

11. The Liquidator, and all of its employees, agents, lawyers, accountants, and other advisors in the conduct of the Liquidation, are hereby discharged and released from any and all further duties, obligations, liabilities, actions, causes of action, demands, claims, damages, judgments, levies, and executions, that relate in any way to or arise out of the Liquidation.

12. These Liquidation proceedings are hereby terminated, effective immediately upon entry of this Order.

**IT IS SO ORDERED.**

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