

FILED
07-29-2020
CIRCUIT COURT
DANE COUNTY, WI
2020CV001054

DATE SIGNED: July 29, 2020

Electronically signed by Stephen E Ehlke
Circuit Court Judge

STATE OF WISCONSIN : CIRCUIT COURT : DANE COUNTY
BRANCH 15

In the Matter of the Rehabilitation of:

Case No. 2020-cv-1054

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

Case Code: 30703

ORDER FOR REHABILITATION

Based on the Verified Petition of Mark Afable, the Commissioner of Insurance of the State of Wisconsin (the “Commissioner”), for the rehabilitation of Time Insurance Company (“Time”), the provisions of Wis. Stat. §§ 645.31 to 645.35, and all other applicable laws, and having found that sufficient grounds and good cause exist for the relief requested by the Commissioner,

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. The Verified Petition of the Commissioner is granted.
2. Time is hereby placed in rehabilitation, pursuant to Wis. Stat. § 645.32. This Court shall be the Rehabilitation Court for all matters relating to Time.
3. The Commissioner, Mark Afable, and his successors in office, are hereby appointed Rehabilitator of Time. The recording of this Order with any register of deeds in the state imparts the same notice as a deed, bill of sale, or other evidence of title recorded with the register of deeds.

4. The Rehabilitator shall have the full powers and authority granted pursuant to Wis. Stat. §§ 645.33 to 645.35 to reform and revitalize Time, and all other applicable laws, as are reasonable and necessary to fulfill his duties and responsibilities under this Order.
5. The Rehabilitator shall appoint Mark Femal of Strohm Ballweg as Special Deputy Commissioner for the purposes of carrying out the rehabilitation, and Mr. Femal shall have all of the powers of the Rehabilitator under Wis. Stat. §§ 645.33 to 645.35, and all other applicable laws, as are reasonable and necessary to fulfill his duties and responsibilities under this Order. The Special Deputy Commissioner may appoint one or more Assistant Special Deputy Commissioners to perform such duties as shall be assigned to or required of them, from time to time, by the Rehabilitator, the Special Deputy Commissioner, or by this Court. Pursuant to Wis. Stat. § 645.08(1), the Rehabilitator and Special Deputy Commissioner shall serve without bond.
6. The Court hereby directs the Rehabilitator to file a Rehabilitation Plan with this Court within 60 days. The Rehabilitator is authorized to take such actions as are reasonably necessary to finalize the plan and to bring it before the Court in completed form for approval and implementation in accordance with Wis. Stat. § 645.33(5).
7. Pursuant to Wis. Stat. § 645.33(2), the Rehabilitator shall take possession of the assets of Time and shall proceed in accordance with the Rehabilitation Plan to be approved by the Court. In connection with managing the affairs of Time in accordance with the Plan, the Rehabilitator and Special Deputy Commissioner are hereby authorized to work with representatives of Time and to redelegate the authority and right to operate Time, in whole or in part, during the pendency of these

- rehabilitation proceedings to Time's officers, directors, managers, and employees, or to delegate the same in whole or in part to other qualified individuals or entities, and to rescind such delegation at any time at their discretion.
8. The Commissioner and/or the Special Deputy Commissioner are hereby authorized to negotiate and conclude a contract providing for reasonable compensation and expenses for legal counsel provided by Godfrey Kahn, S.C. to represent the Rehabilitator in these proceedings and any other matter arising out of the rehabilitation of Time and to make current payments for services.
 9. The Commissioner and/or the Special Deputy Commissioner are hereby authorized to negotiate and conclude contracts providing for reasonable compensation and expenses for such experts and contractors as are deemed necessary to effectuate the rehabilitation of Time. Any such contracts shall be filed for review by this Court. The cost for these services and services under paragraph 7 shall be priority administrative expenses and handled consistent with the Rehabilitation Plan to be approved by the Court.
 10. All persons and entities are enjoined and restrained from commencing or prosecuting any actions, claims, lawsuits, administrative or other proceedings against Time, the Commissioner as Rehabilitator of Time, and the Special Deputy Commissioner and his Assistants, except as set forth in paragraph 12 below.
 11. All persons and entities are enjoined and restrained from obtaining preferences, judgments, attachments, or other liens or making any levy against Time's assets or any part thereof.

12. All parties to actions, lawsuits, administrative orders or other proceedings in which Time is or is alleged to be obligated to defend a party pursuant to an insurance policy, bond, contract, or otherwise, or in which Time is named a party, pursuant to Wis. Stat. § 803.04(2), are enjoined and restrained from commencing or prosecuting those actions, lawsuits, and proceedings for a period of 180 days from the date of entry of this Order.
13. Pursuant to Wis. Stat. § 645.07 and this Order, any person or entity violating the terms of this Order shall be subject to the sanctions contained in Wis. Stat. § 601.64.
14. This Order shall not be deemed an order of liquidation for purposes of Wis. Stat. § 646.31, which would activate the provisions of the Wisconsin Insurance Security Fund, Wis. Stat. chapter 646, or the provisions of similar acts of any other state.
15. The Rehabilitator and/or the Special Deputy Commissioner may, at any time, petition this Court for such other or further relief as they deem appropriate.
16. Exclusive jurisdiction over Time shall remain with this Court in all matters relating to this rehabilitation.

Prepared by:

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