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IN THE THIRD JUDICIAL DISTRICT COURT
IN AND FOR SALT LAKE COUNTY, STATE OF UTAH

In re:

CASUALTY UNDERWRITERS
INSURANCE COMPANY,
a Utah Property and Casualty Insurer,

**LIQUIDATION ORDER AND
RESTRAINING ORDERS**

Civil No. 250907606

Judge Kristine Johnson

Jonathan T. Pike, in his capacity as the Utah Insurance Commissioner (“Commissioner”) and Casualty Underwriters Insurance Company (“CUIC”), filed a Stipulated Motion for Order of Liquidation (“Motion”).

The Court having read the Motion and the Commissioner’s Verified Petition on file herein, and the Motion being well-taken, the Court orders and declares:

1. Utah Insurance Commissioner, Jonathan T. Pike, and his successors in office, are appointed as Liquidator of Casualty Underwriters Insurance Company (“Liquidator”) under Utah Code § 31A-27a-401, with all powers provided by the Utah Insurance Code.
2. The Liquidator shall take possession of the property of CUIC and administer the property in accordance with Utah Code § 31A-27a-401(1)(a)(ii).

3. The Liquidator, pursuant to Utah Code § 31A-27a-401(1)(b), is vested by operation of law with the title to all of the assets, property, contracts, all rights of action, and all records of CUIC, wherever located, as of the date of this Liquidation Order, and the Liquidator is directed to take immediate possession of all assets, property, contracts, rights of action, and records of CUIC, and to administer them pursuant to the provisions of Utah Code § 31A-27a-101 et seq., and pursuant to any further orders of the Court.
4. The Liquidator has authority to do all acts necessary or appropriate to accomplish the liquidation of CUIC pursuant to Utah Code § 31A-27a-401.
5. The Liquidator has the powers specifically set forth in Utah Code § 31A-27a-405.
6. The Liquidator may pursue all appropriate legal remedies on behalf of CUIC; and the Liquidator is directed to assert all defenses available to CUIC as against a third party.
7. All actions and all proceedings are stayed as against CUIC in Utah, and elsewhere, pursuant to Utah Code § 31A-27a-108, subject to the limitations of Utah Code § 31A-27a-108(4)(b).
8. The Liquidator shall exercise any and all rights of CUIC in connection with any collateral or other assets being held for the benefit of CUIC by any person or entity, including any and all trustee accounts and other accounts.
9. Pursuant to Utah Code § 31A-27a-209(3)(a), the Liquidator is authorized to appoint one or more special deputy liquidators: (1) with all powers and responsibilities of the Liquidator granted under Utah Code § 31A-27a-209, unless specifically limited by the Liquidator; and (2) who serves at the pleasure of the Liquidator. The Liquidator may employ or contract with additional persons as provided by Utah Code § 31A-27a-209(3)(c), with the Court retaining

jurisdiction over compensation fixed by the Liquidator. Compensation of the aforementioned persons and cost of administering the liquidation are not claims, shall be paid from CUIC's funds or assets, and shall be paid at the Liquidator's discretion.

10. The Liquidator's appointment of Jane Jacqueline Muro, VIDA Consulting, Inc. as a special deputy pursuant to Utah Code § 31A-27a-209(3)(a) is approved and ordered.

11. All persons and entities are enjoined, subject to Utah Code § 31A-27a-108, including but not limited to, CUIC's directors, officers, trustees, manager, agents, subagents, employees, affiliates, policyholders, attorneys, and any person participating with them or acting in concert with them, other than as directed by the Liquidator, from:

- a. The commencement or continuation of a judicial, administrative, an arbitration proceeding, or other action or proceeding against CUIC that was or could have been commenced before the liquidation proceeding, or to recover a claim against CUIC that arises before the commencement of the liquidation proceeding;
- b. The enforcement against CUIC or against property of CUIC of a judgment obtained before liquidation;
- c. An act to transfer, waste, dissipate, obtain or retain any bank accounts, property, asset or records of CUIC or an act that interferes with the Liquidator's possession, custody or control of same;
- d. An act to maintain, create, perfect, or enforce a lien, preference, judgment, attachment or garnishment against property of CUIC or to obtain possession or repossession of such property;

- e. An act to collect, assess or recover a claim against CUIC that arises before the commencement of liquidation;
- f. The commencement or continuation of an action or proceeding against a reinsurer of CUIC by the holder of a claim against CUIC and seeking a reinsurance recovery that is contractually due CUIC;
- g. The commencement or continuation of an action or proceeding to terminate or revoke an insurance license;
- h. An action, described in Utah Code § 31A-27a-108(3)(h)(ii), with respect to any contract, whether or not CUIC is a party, if the sole basis for the action is that CUIC is the subject of liquidation or that CUIC's insurance license is suspended or revoked as a result of the liquidation.; and
- i. An action that might lessen the value of CUIC's assets or prejudice its rights in the administration of the liquidation proceeding.

12. All secured creditors or parties, pledgees, lien holders, collateral holders or other persons claiming a secured, priority, or preferred interest in any property or assets of CUIC are enjoined from taking any steps whatsoever to transfer, sell, encumber, attach, dispose of or exercise purported rights in or against any property or assets of CUIC without the prior approval of the Liquidator.

13. The Liquidator and special deputy are entitled to immunity and indemnification as set forth in Utah Code § 31A-27a-114.

14. All rights and liability of CUIC and its creditors, policyholders, members and all other persons are fixed of the date of entry of this order.

15. The Liquidator shall file a status report with the Court on the status of CUIC within 180 days after the date of this Order and every calendar quarter thereafter unless the Court orders otherwise. The status report shall be filed within 45 days after the end of each quarter unless the Court orders otherwise.

16. No suit, action, proceeding or claim at law or in equity of any kind shall be brought, maintained, or further prosecuted or presented on behalf of or in the name of CUIC without proper authorization of the Liquidator.

17. The Liquidator may enter into contracts necessary to carry out the liquidation and may accept or reject contracts to which CUIC is a party.

18. The Liquidator is authorized to dispose of records not necessary for the liquidation without further Court order.

*****END OF ORDER*****

CERTIFICATE OF SERVICE

I hereby certify that on the 17th day of September, 2025, a true and correct copy of the foregoing **LIQUIDATION ORDER AND RESTRAINING ORDERS** was sent via electronic mail to the following:

Ryan Smart
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Ron Hawkins
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/s/ **Perri Ann Babalis**_____
Perri Ann Babalis
Assistant Utah Attorney General