



**New York  
Liquidation Bureau**

**Maria T. Vullo**  
Superintendent as Receiver

May 26, 2017

The Hon. Carol R. Edmead  
Supreme Court of the State of New York, New York County  
60 Centre Street, Room 532  
New York, New York 10007

**Re: In the Matter of the Liquidation of Health Republic Insurance of New York,  
Corp., Index No. 450500/2016**

Dear Justice Edmead:

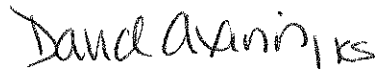
I am writing on behalf of the Superintendent of Financial Services of the State of New York in her capacity as Liquidator (“Liquidator”) of Health Republic Insurance of New York, Corp. (“Health Republic”) to provide an update on the projected timeline (“Timeline”) of key milestones in the Health Republic liquidation. The Timeline is attached hereto as Appendix A and is posted on Health Republic’s website.

- Truven has completed its review of claims submitted in the liquidation, including a review of the medical services provided under each claim (approximately 1.6 million records). The Liquidator is reviewing the results and expects to begin issuing the first round of Notices of Determination in the form of Explanations of Benefits (“EOBs”) in July 2017. EOBs will be issued thereafter on a rolling basis.
- On May 18, 2017, the Court approved the appointment of two referees and a medical review services firm to assist in the hearing and determination of appeals of EOBs following the Liquidator’s internal review process. These appointments constitute the final step in preparing the appeals process under the Claims Adjudication Procedure.
- The Liquidator has engaged Clarick Gueron Reisbaum LLP to assist in assessing and pursuing potential recoverables against the United States in connection with the Affordable Care Act and, possibly, to assist with other third-party claims as directed by the Liquidator.

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This timeline is presented as a reference for the Court and Health Republic's claimants. All projections are estimates, subject to change, and do not present a complete discussion of the numerous steps and processes that must occur in the course of the liquidation.

Respectfully submitted,

A handwritten signature in black ink that reads "David Axinn" followed by a small "KS" at the end.

David Axinn  
Special Deputy Superintendent and  
Agent of the Liquidator

