



May 4, 2021

**CIRCULAR LETTER TO ALL MEMBER INSURERS**

**Re: Assessment – Company Insolvency  
Bedivere Insurance Company**

During a meeting held on March 23, 2021, the Board of Directors of this Association reviewed the Association’s financial position and obligations in connection with the current insolvency and voted to take the following action:

**Assessment – Bedivere Insurance Company Insolvency (Workers Compensation Account)**

The Board of Directors voted to assess member insurers in the total amount of \$ 1,500,000 to provide funds necessary to continue the Association's task of discharging its obligations arising from the insolvency of Bedivere Insurance Company. The Company was declared insolvent and placed in liquidation effective March 11, 2021. The assessment was developed on the basis of the following:

Account	Assessment	Premium Base	Assessment Factor
Workers Compensation *	\$ 1,500,000	\$ 1,297,977,288	.001155644

**\*This assessment is eligible for premium tax credits.**

The workers compensation assessment is based upon the respective total 2020 net direct written insurance premiums, less dividends, as shown on Statutory Page 14 of the 2020 North Carolina Annual Statements. The assessment factor above was determined by relating the assessment amount to the total premium base which includes the 2020 writings of all current members of this Association. The statement attached shows (1) your Company's premiums utilized in determining the assessment; (2) the assessment amount; and (3) the net amount due this Association. Prompt remittance will be appreciated.

**Payment of Assessment Invoices:**

**Check:** to pay by check, please make your check payable to the North Carolina Insurance Guaranty Association and remit to:

**Regular Mail:** North Carolina Insurance Guaranty Association  
P.O. Box 601046  
Charlotte, NC 28260-1046

**Overnight Mail:** North Carolina Insurance Guaranty Association  
Lockbox #601046  
1525 West WT Harris Blvd. – 2C2  
Charlotte, NC 28262

It is imperative that you include a description of what the payment is for (copy of the invoice, NAIC number on the check stub, etc.) for the payment to be properly applied. Unidentified funds cannot be credited to the proper account and may be returned to you.

**ACH Payments:** Information regarding payment of assessments by ACH is available upon request. If you wish to receive this information, please contact us at [support@ncrb.org](mailto:support@ncrb.org) with the subject line "Request for ACH - IGA".

Prompt remittance of this assessment will be appreciated and **should be remitted on or before June 4, 2021**. If your remittance includes an assessment billed to more than one company in a group, we would appreciate your identifying the companies for which assessments are being paid either on the remittance check or in an accompanying memorandum.

If you have any questions about any of the contents of this letter, please contact Ray Conner at [rdc@ncrb.org](mailto:rdc@ncrb.org).

Sincerely,

Edith Davis

Chief Financial Officer

ETD:ken  
Enclosure  
IGA-21-1