

**BLOGS**

Insurer Insolvencies

Use it or Lose it: Decades of Valuable Insurance Coverage is Subject to Upcoming Claim-Bar Dates in the Bedivere and Stronghold Insolvency Proceedings

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First, in the large-scale Bedivere Insurance Company liquidation proceedings in Pennsylvania, policyholders must file their proof of claims by **December 31, 2021 (5:00 pm EST)**. This bar date applies to policies issued not only by Bedivere (formerly One Beacon Insurance Company), but also to policies of predecessor/merged entities, such as Employer's Fire Insurance Company, Lamorak Insurance Company, Potomac Insurance Company, Commercial Union Assurance Company, Employers Commercial Union Insurance Company, Employers' Surplus Lines Insurance Company, Employers' Liability Assurance Corporation Limited, General Accident Insurance Company and CGU Insurance Company, just to name a few. And, the impacted coverage includes multiple lines of occurrence-based liability coverage (CGL, auto, workers compensation, ...) spanning back to the 1960s, which can be particularly relevant for insureds facing known and/or potential long-tail environmental or toxic-tort liability.

Likewise, policyholders that placed historical coverage through the London insurance market should know that Stronghold Insurance Company Limited is now in a Scheme of Arrangement – the UK version of liquidation proceedings – and it established a claim bar date of **August 10, 2021 (11:59 pm London time)**. Stronghold similarly subscribed to policies dating as far back as the 1960s. When searching records for Stronghold coverage, keep in mind that the policies are not going to be issued in Stronghold's name. Rather, the policies will be issued by a collective group of London market insurers (typically, but not always, in conjunction with Underwriters at Lloyd's of London). Policyholders should thus be searching for Lloyd's/London companies' policies, and then review those records to search for evidence of Stronghold participation.

Policyholders should calendar these claim bar dates and make sure they allow time to locate potentially relevant coverage, evaluate the full extent of their potential claims for known and unknown losses, and then plan to submit timely proof of claims with required supporting documentation before the claim bar dates hit. Do not let potentially significant insurance recoveries slip away due to failure to submit a timely claim. Lathrop GPM insurance recovery attorneys are available to answer questions and guide policyholders through the process.

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