

Andrew G. Dietderich
Brian D. Glueckstein
Benjamin S. Beller
Noam R. Weiss
SULLIVAN & CROMWELL LLP
125 Broad Street
New York, NY 10004-2498
Telephone: (212) 558-4000
Facsimile: (212) 558-3588

Proposed Counsel to the Debtors

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

_____	X	
In re	:	Chapter 11
	:	
GARRETT MOTION INC., <i>et al.</i> , ¹	:	Case No. _____ ()
	:	
Debtors.	:	Joint Administration Pending
	:	
_____	X	

**DEBTORS’ MOTION FOR ENTRY OF INTERIM AND FINAL ORDERS
(I) AUTHORIZING, BUT NOT DIRECTING, THE DEBTORS TO
(A) CONTINUE THEIR INSURANCE POLICIES AND PAY ALL OBLIGATIONS
IN RESPECT THEREOF, AND (B) RENEW, SUPPLEMENT, MODIFY OR
PURCHASE NEW INSURANCE POLICIES OR OBTAIN NEW
INSURANCE COVERAGE, (II) AUTHORIZING APPLICABLE
BANKS AND OTHER FINANCIAL INSTITUTIONS TO HONOR AND PROCESS
RELATED CHECKS AND TRANSFERS AND (III) GRANTING RELATED RELIEF**

Garrett Motion Inc. and certain of its affiliated debtors and debtors-in-possession (collectively, the “Debtors”) hereby submit this motion (this “Motion”) for entry of an interim order, substantially in the form attached hereto as Exhibit A (the “Interim Order”), and a final

¹ The last four digits of Garrett Motion Inc.’s tax identification number are 3189. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Debtors have requested joint administration, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ proposed claims and noticing agent at <http://www.kccllc.net/garrettmotion>. The Debtors’ corporate headquarters is located at La Pièce 16, Rolle, Switzerland.



order, substantially in the form attached hereto as Exhibit B (the “Final Order” and, together with the Interim Order, the “Orders”), pursuant to sections 105(a), 363, 364(d), 1107 and 1108 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the “Bankruptcy Code”) and rule 6003 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), (a) authorizing, but not directing, the Debtors, in their sole discretion, to (i) continue their Insurance Policies (as defined below) and pay all obligations in respect thereof, and (ii) renew, supplement, modify or purchase new Insurance Policies or obtain new insurance coverage as needed in the ordinary course of business without further Court approval, (b) authorizing applicable banks and other financial institutions to honor and process related checks and transfers and (c) granting certain related relief, including scheduling a hearing to consider approval of the Motion on a final basis (the “Final Hearing”). The facts and circumstances supporting this Motion are set forth in the concurrently filed *Declaration of Sean Deason in Support of the Debtors’ Chapter 11 Petitions and First Day Pleadings* (the “Deason First Day Declaration”) and the *Declaration of Scott Tandberg in Support of the Debtors’ Chapter 11 Petitions and First Day Pleadings* (the “Tandberg First Day Declaration”) and, together with the Deason First Day Declaration, the “First Day Declarations”). In further support of the Motion, the Debtors respectfully state as follows:

Background

1. Garrett Motion Inc. is a Delaware corporation established in 2018, with its headquarters located in Rolle, Switzerland. The Debtors design, manufacture and sell highly engineered turbocharger, electric-boosting and connected vehicle technologies.
2. On the date hereof (the “Petition Date”), each of the Debtors filed with the Court a voluntary petition for relief under the Bankruptcy Code. Each Debtor continues to

operate its business and manage its properties as a debtor-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. Concurrent with the filing of this Motion, the Debtors filed a motion with the Court pursuant to Bankruptcy Rule 1015 seeking joint administration of the Debtors' cases (the "Chapter 11 Cases"). No creditors' committee has been appointed in these Chapter 11 Cases.

3. Additional factual background relating to the Debtors' businesses and the commencement of these Chapter 11 Cases is set forth in detail in the First Day Declarations.

Facts Specific to the Relief Requested

I. The Insurance Policies and Related Payment Obligations

4. Prior to the Petition Date, the Debtors maintained various liability, property and other insurance policies (whether current or expired, and together with any agreements related thereto, the "Insurance Policies") through several different insurance carriers (together with any third-party administrators, the "Insurance Carriers") including, but not limited to, the Insurance Policies which are identified in Exhibit C attached hereto, which includes all Insurance Policies currently in force with the Insurance Carriers.² The Insurance Policies provide the Debtors with insurance coverage for liabilities relating to, among other things, property damage and business interruption, terrorism, general liability (including excess liability), product recalls, directors' and officers' liability, ocean cargo, cybersecurity and technology errors, crime (fidelity) liability, business travel and personal accidents, pension trustee's liability, workers' compensation, automobile and trucking liability, engineering liability, environmental liability, and various other property-related and general liabilities. The

² To the extent that the Debtors have inadvertently omitted any Insurance Policies from Exhibit C, the Debtors request that any relief granted in the Interim and Final Orders apply to all Insurance Policies, regardless of whether any such Insurance Policy is specifically identified on Exhibit C.

Insurance Policies also include any new or similar policies entered into by the Debtors after the date hereof due to expiration or otherwise. All of the Insurance Policies are essential to the ongoing operation of the Debtors' businesses. The aggregate amount of annual premiums on account of all of the Insurance Policies listed on Exhibit C, including amounts for any additional premium payments made in order to extend the current term of certain policies, is approximately \$46 million. As of the Petition Date, there is approximately \$1.6 million outstanding on account of premiums, and the Debtors anticipate approximately \$1.6 million will be due within the first 30 days after the Petition Date.

5. Pursuant to certain of the Insurance Policies, the Debtors may also be required to pay various other amounts including deductibles, retentions, administrative fees and claims asserted under such policies. The failure to pay these amounts may result in a loss of coverage under the Insurance Policies or other disputes with the Insurance Carriers over the parties' respective rights and obligations if such amounts remain unpaid. As of the Petition Date, there is approximately \$60,000 outstanding on account of such various fees and claims, which the Debtors seek to pay in full in the ordinary course. The Debtors anticipate, including amounts that will become due after the Petition Date, that approximately \$60,000 will be due in respect of such various fees and claims within the first 30 days after the Petition Date.

6. Continuation of the current Insurance Policies and entry into new Insurance Policies is essential to the operation of the Debtors' businesses and is necessary to protect the Debtors from potentially catastrophic liability. Furthermore, in many instances, insurance coverage is required by the regulations, laws and contracts that govern the Debtors' commercial activities, including the requirement of the Office of the United States Trustee (the "U.S. Trustee") that a debtor maintain adequate coverage given the circumstances of its chapter

11 case. Accordingly, the Debtors request authority to maintain their existing Insurance Policies, pay any amounts required thereunder and pay prepetition obligations related thereto, in their sole discretion, supplement, renew, modify or purchase new Insurance Policies and obtain new insurance coverage in the ordinary course of business.

II. Insurance Service Providers

7. The Debtors obtain their Insurance Policies through their insurance broker, Marsh Ltd. (the “Insurance Broker”). The Insurance Broker assists the Debtors in obtaining comprehensive insurance coverage for their operations in the most cost-effective manner, negotiating policy terms, provisions and premiums and providing ongoing support throughout the applicable policy periods.

8. The Debtors pay brokerage fees (the “Brokerage Fees”) to the Insurance Broker for its services in the form of annual fees and/or commissions which are paid directly by the Debtors. The aggregate amount of Brokerage Fees is approximately \$150,000 annually. As of the Petition Date, the Debtors do not believe that they owe any prepetition obligations to the Insurance Broker. Out of an abundance of caution, however, the Debtors seek authority to honor any Brokerage Fees or other prepetition obligations owed to the Insurance Broker.

9. Additionally, the Debtors rely on the services of Sedgwick International UK (the “Claims Administrator” and, collectively with the Insurance Broker, the “Insurance Service Providers”) for assistance with identifying and reviewing claims that arise under the Insurance Policies for sub-deductible property damage and business interruption losses. The Claims Administrator’s fees are assessed per claim and could vary depending on the type of claim asserted under the provided policies (such fees, the “Claims Administrator Fees” and, collectively with the Brokerage Fees, the “Insurance Service Provider Fees”). As of the Petition Date, the Debtors do not believe that they owe any Claims Administrator Fees, and have not paid

any amounts for Claims Administrator Fees within the past two years. Out of an abundance of caution, however, the Debtors seek authority to honor any Claims Administrator Fees or other prepetition obligations owed to the Claims Administrator.

Jurisdiction

10. The Court has jurisdiction to consider this Motion pursuant to 28 U.S.C. §§ 157 and 1334. Venue is proper in the Court pursuant to 28 U.S.C. §§ 1408 and 1409. This matter is a core proceeding pursuant to 28 U.S.C. § 157(b). The statutory predicates for the relief requested herein are sections 105(a), 363, 364(c), 503(b)(9), 1107 and 1108 of the Bankruptcy Code and Bankruptcy Rule 6003.

Relief Requested

11. By this Motion, the Debtors request entry of the Interim and Final Orders, substantially in the forms attached hereto as Exhibit A and Exhibit B, respectively:

- a. authorizing, but not directing, the Debtors, in their sole discretion, to—
 - i. continue their Insurance Policies on an uninterrupted basis in accordance with the practices and procedures in effect prior to the Petition Date, and pay (or reimburse Insurance Carriers for), in their sole discretion, all undisputed premiums, charges, claims, deductibles, retentions, administrative fees, prepetition amounts owing under the Insurance Service Provider Fees, and all other obligations relating to the Insurance Policies that are or may come due and payable, and relate to the period either before or after the Petition Date (collectively, the “Insurance Obligations”); and
 - ii. renew, supplement, modify or purchase new Insurance Policies or obtain new insurance coverage as needed in the ordinary course of business without further Court approval;
- b. authorizing applicable banks and other financial institutions to receive, process, honor and pay any and all checks drawn on the Debtors’ accounts and other transfers to the extent that such checks

or transfers relate to any of the foregoing, and whether such checks and transfers were presented prior to or after the Petition Date; and

- c. granting certain related relief, including scheduling the Final Hearing.

Basis for Relief

I. Continuation of the Insurance Policies Is Required by the Bankruptcy Code and U.S. Trustee Operating Guidelines.

12. Section 1112(b)(4)(C) of the Bankruptcy Code provides that “failure to maintain appropriate insurance that poses a risk to the estate or to the public” is “cause” for mandatory conversion or dismissal of a chapter 11 case. 11 U.S.C. § 1112(b)(4)(C). In addition, the Insurance Policies are required by some of the jurisdictions in which the Debtors operate and, among other things, ensure that the Debtors’ operations are conducted within the applicable health, safety and regulatory framework applicable to the manufacture and distribution of automotive products and related services.

13. Additionally, pursuant to the terms of the Debtors’ customer contracts, as well as the guidelines established by the U.S. Trustee, the Debtors are obligated to remain current with respect to certain of their primary Insurance Policies. In order to comply with these contracts, section 1112(b)(4)(C) of the Bankruptcy Code, applicable state and federal regulations and the U.S. Trustee Operating Guidelines, the Debtors respectfully request the authority to:

- (a) maintain and continue to make all payments required under their Insurance Policies, including payments in respect of those prepetition amounts due in connection with the Debtors’ prepetition Insurance Policies and
- (b) supplement, amend, extend, renew or replace their Insurance Policies as needed, in their judgment, without further order of the Court.

II. Renewing, Supplementing, Entering into New Policies and Payment of the Debtors' Insurance Obligations Is Appropriate Under Sections 105(a), 363(b), 503, 1107(a) and 1108 of the Bankruptcy Code.

14. The relief requested is appropriate under sections 105(a), 363(b), 503, 1107(a) and 1108 of the Bankruptcy Code. The Court has the authority to authorize the Debtors to maintain their Insurance Policies and renew, supplement or enter into new policies on a postpetition basis because such relief will preserve the value of the Debtors' estates. The Debtors are operating their businesses as debtors-in-possession under sections 1107(a) and 1108 of the Bankruptcy Code, and they are therefore fiduciaries "holding the bankruptcy estate[s] and operating the business for the benefit of . . . [their] creditors and (if the value justifies) equity owners." *In re CoServ, L.L.C.*, 273 B.R. 487, 497 (Bankr. N.D. Tex. 2002). Implicit in the duties of a chapter 11 debtor-in-possession is the duty "to protect and preserve the estate, including an operating business's going-concern value." *Id.* Consistent with a debtor's fiduciary duties to preserve the estate, courts have authorized payment of prepetition obligations pursuant to sections 105(a) and 363(b) of the Bankruptcy Code. *See, e.g., In re Ionosphere Clubs, Inc.*, 98 B.R. 174, 175 (Bankr. S.D.N.Y. 1989) (stating that section 363(b) provides "broad flexibility" for a debtor to satisfy prepetition claims where supported by a proper business justification); *In re Just for Feet, Inc.*, 242 B.R. 821, 824 (D. Del. 1999) ("Section 105(a) of the Code provides a statutory basis for the payment of pre-petition claims."). Indeed, courts have recognized that there are instances when a debtor's fiduciary duty can "only be fulfilled by the preplan satisfaction of a prepetition claim." *In re CoServ, L.L.C.*, 273 B.R. at 497.

15. Section 363(b) of the Bankruptcy Code empowers the Court to allow the debtor, in the exercise of its sound business judgment and after notice and a hearing, to "use, sell, or lease, other than in the ordinary course of business, property of the estate." *See* 11 U.S.C. § 363(b)(1); *see also Official Comm. of Unsecured Creditors of LTV Aerospace & Defense Co.*

v. *LTV Corp. (In re Chateaugay Corp.)*, 973 F.2d 141, 143, 145 (2d Cir. 1992) (holding that a court may approve an application under section 363(b) upon a showing of a good business reason for the disposition). For a court to approve the use, sale or lease of estate property under section 363(b) of the Bankruptcy Code, the debtor must “articulate some business justification, other than mere appeasement of major creditors” *In re Ionosphere Clubs, Inc.*, 98 B.R. at 175 (holding that the debtor’s payment of prepetition claims was necessary to protect its business and to ensure successful reorganization). Moreover, “[w]here the debtor articulates a reasonable basis for its business decisions (as distinct from a decision made arbitrarily or capriciously), courts will generally not entertain objections to the debtor’s conduct.” *In re Johns-Manville Corp.*, 60 B.R. 612, 616 (Bankr. S.D.N.Y. 1986) (citation omitted). Under this section, a court may authorize a debtor to pay certain prepetition claims. *See In re Ionosphere Clubs, Inc.*, 98 B.R. at 175.

16. Additionally, section 105(a) of the Bankruptcy Code authorizes the Court to issue “any order, process, or judgment that is necessary or appropriate to carry out the provisions of [the Bankruptcy Code].” 11 U.S.C. § 105(a). A bankruptcy court’s use of its equitable powers to “authorize the payment of prepetition debt when such payment is needed to facilitate the rehabilitation of the debtor is not a novel concept.” *In re Ionosphere Clubs, Inc.*, 98 B.R. at 175. Under section 105(a), the Court “can permit pre-plan payment of a pre-petition obligation when essential to the continued operation of the debtor.” *In re NVR L.P.*, 147 B.R. 126, 127 (Bankr. E.D. Va. 1992); *see also In re Just for Feet, Inc.*, 242 B.R. at 825 (“To invoke the necessity of payment doctrine, a debtor must show that payment of the pre-petition claims is critical to the debtor’s reorganization”).

17. Courts in this district have recognized the “necessity of payment” doctrine. *See, e.g., In re Ionosphere Clubs, Inc.*, 98 B.R. at 176 (recognizing “the existence of the judicial power to authorize a debtor in a reorganization case to pay pre-petition claims where such payment is essential to the continued operation of the debtor” and stating that the necessity of payment doctrine “permits immediate payment of claims of creditors where those creditors will not supply services or material essential to the conduct of the business until their pre-reorganizational claims shall have been paid”); *In re Fin. News Network, Inc.*, 134 B.R. 732, 736 (Bankr. S.D.N.Y. 1991) (stating that the doctrine of necessity “stands for the principle that a bankruptcy court may allow pre-plan payments of prepetition obligations where such payments are critical to the debtor’s reorganization”).

18. The necessity of payment doctrine is designed to foster a debtor’s rehabilitation, which courts have recognized is “the paramount policy of Chapter 11.” *In re Ionosphere Clubs, Inc.*, 98 B.R. at 176; *In re Chateaugay Corp.*, 80 B.R. 279, 287 (S.D.N.Y. 1987) (authorizing payment of prepetition workers’ compensation claims on grounds that the fundamental purpose of reorganization and equity powers of bankruptcy courts “is to create a flexible mechanism that will permit the greatest likelihood of survival of the debtor and payment of creditors in full or at least proportionately”); *In re Just for Feet*, 242 B.R. at 826 (finding that payment of prepetition claims to certain trade vendors was “essential to the survival of the debtor during the chapter 11 reorganization”); *In re Quality Interiors, Inc.*, 127 B.R. 391, 396 (Bankr. N.D. Ohio 1991) (“[A] general practice has developed . . . where bankruptcy courts permit the payment of certain pre-petition claims, pursuant to 11 U.S.C. § 105, where the debtor will be unable to reorganize without such payment.”); *In re Eagle-Picher Indus., Inc.*, 124 B.R. 1021,

1023 (Bankr. S.D. Ohio 1991) (approving payment of prepetition unsecured claims of tool makers as “necessary to avert a serious threat to the Chapter 11 process”).

19. The nature of the Debtors’ businesses and the extent of their operations make it essential for the Debtors to maintain their Insurance Policies on an ongoing and uninterrupted basis. The nonpayment of any premiums, deductibles, Insurance Service Provider Fees or related fees and expenses under one of the Insurance Policies could result in one or more of the Insurance Carriers terminating the existing policies, declining to renew the Insurance Policies or refusing to enter into new insurance agreements with the Debtors in the future. If the Insurance Policies are allowed to lapse or terminate, the Debtors could be exposed to substantial liability for damages resulting to persons and property of the Debtors and others, which exposure could have an extremely negative impact on the value of the Debtors’ businesses. Furthermore, the Debtors would then be required to obtain replacement policies on an expedited basis at what would likely be a significantly higher cost to their estates.

20. Accordingly, the Debtors seek authority to make all payments with respect to the Insurance Obligations that the Debtors determine, in the exercise of their reasonable business judgment, must be paid in order to avoid any lapse or termination in coverage. Furthermore, the Debtors submit that it is also in the best interests of their estates to have the ability to revise, extend, supplement or change insurance coverage, as necessary, in the ordinary course of business.

21. Finally, section 363(c) of the Bankruptcy Code authorizes a debtor-in-possession operating its business pursuant to section 1108 of the Bankruptcy Code to use property of the estate in the ordinary course of business without notice or hearing. The Debtors submit that maintaining and renewing the Insurance Policies and obtaining replacement or

additional coverage, as needed, would be in the ordinary course of business pursuant to sections 363(c), 1107(a) and 1108 of the Bankruptcy Code and would be allowed without further application to the Court. Nonetheless, out of an abundance of caution, the Debtors seek the Court's authorization to continue to maintain and perform their obligations under the Insurance Policies in the ordinary course of business and to renew, supplement or purchase additional coverage as needed.

22. Courts in this district have routinely granted relief similar to the relief requested herein. *See, e.g., In re LSC Communications, Inc.*, 20-10950 (SHL) (Apr. 15, 2020), D.I. 38 (authorizing debtors to pay prepetition premium and enter into new insurance policies pursuant to sections 105(a) and 363(b) of the Bankruptcy Code); *In re Barneys New York, Inc.*, 19-36300 (CGM) (Sept. 4, 2019), D.I. 210 (same); *In re Aegean Marine Petrol. Network Inc.*, 18-13374 (MEW) (Dec. 6, 2018), D.I. 153 (same); *In re Nine West Holdings, Inc.*, 18-10947 (SCC) (May 7, 2018), D.I. 217 (same); *In re Cenveo, Inc.*, 18-22178 (RDD) (Mar. 8, 2018), D.I. 184 (same); *In re 21st Century Oncology Holdings, Inc.*, 17-22770 (RDD) (June 20, 2017), D.I. 127 (same); *In re BCBG Max Azria Global Holdings, LLC*, 17-10466 (SCC) (Mar. 29, 2017), D.I. 230 (same).

III. Cause Exists to Authorize Applicable Banks and/or Financial Institutions to Honor Checks and Electronic Fund Transfers.

23. The Debtors further request that the Court authorize and direct all applicable banks and other financial institutions to receive, process, honor, and pay any and all checks drawn or electronic funds transfers requested to pay Insurance Obligations, whether such checks were presented prior to or after the Petition Date; *provided, however*, that such checks or electronic funds transfers are identified by the Debtors as relating directly to the authorized payment of the Insurance Obligations. The Debtors also seek authority to issue new postpetition

checks, or effect new electronic funds transfers, on account of such claims to replace any prepetition checks or electronic funds transfer requests that may be dishonored or rejected as a result of the commencement of these Chapter 11 Cases.

Bankruptcy Rule 6003 Is Satisfied

24. In order for a debtor to obtain relief to make preplan payments within 21 days of the Petition Date, it must establish that making such payments satisfies the requirements mandated by Bankruptcy Rule 6003—namely, the relief requested is necessary to avoid “immediate and irreparable harm.” If a debtor’s prospect of reorganizing is threatened, or swift diminution in value of the debtor’s estate is likely absent the granting of the requested relief, immediate and irreparable harm likely exists. *See In re Genco Shipping & Trading Ltd.*, 509 B.R. 455, 469 (Bankr. S.D.N.Y. 2009) (finding that relief requested by the debtors was necessary to avoid irreparable harm to the debtors and their estates because such relief was essential for the continued operation of the debtors’ businesses).

25. Immediate and irreparable harm would result if the relief requested herein is not granted. As described above, the Insurance Policies are critical to the preservation of the value of the Debtors’ businesses, properties and assets. Failure to make the payments required by the Insurance Policies could have disastrous effects on the value of the Debtors’ assets and, consequently, on the Debtors’ efforts to maximize recoveries for their stakeholders. Termination of the Insurance Policies due to any such non-payment likely would deprive the Debtors of the ability to operate their businesses under the laws of the states in which the Debtors conduct business and would subject the Debtors and other parties-in-interest to risk of losses caused by unforeseen events. Occurrence of any one or more of these events could stop the Debtors’ flow of revenue, which could result in irreparable harm to the Debtors’ current and future operations. For the reasons discussed herein, the relief requested is essential to the preservation of the value

of the Debtors' businesses, properties and assets and their ability to successfully prosecute these Chapter 11 Cases. Accordingly, the Debtors respectfully submit that they have satisfied Bankruptcy Rule 6003 as it relates to the relief requested herein.

Waiver of Bankruptcy Rules 6004(a) and 6004(h)

26. Given the nature of the relief requested herein, the Debtors respectfully request a waiver of (a) the notice requirements under Bankruptcy Rule 6004(a) and (b) the 14-day stay under Bankruptcy Rule 6004(h). Pursuant to Bankruptcy Rule 6004(h), "[a]n order authorizing the use, sale, or lease of property other than cash collateral is stayed until expiration of 14 days after entry of the order, unless the court orders otherwise." For the reasons described above, the relief requested is essential to prevent potentially irreparable damage to the Debtors' operations, value and ability to reorganize.

Reservation of Rights

27. Nothing in this Motion: (a) is intended or shall be deemed to constitute an assumption of any agreement pursuant to section 365 of the Bankruptcy Code or an admission as to the validity of any claim against the Debtors or their estates; (b) shall impair, prejudice, waive or otherwise affect the rights of the Debtors, their estates, or any other party to contest the validity, priority or amount of any claim against the Debtors or their estates; (c) shall impair, prejudice, waive or otherwise affect the rights of the Debtors or their estates with respect to any and all claims or causes of action against any third party; or (d) shall be construed as a promise to pay a claim or continue any applicable program postpetition, which decision shall be in the discretion of the Debtors. Any payment made pursuant to an order of the Court granting the relief requested herein is not intended to be nor should it be construed as an admission as to the validity of any claim or a waiver of the Debtors' or any other party's rights to subsequently dispute such claim.

Notice

28. No creditors' committee has been appointed in these Chapter 11 Cases. Notice of this Motion has been provided to: (a) the U.S. Trustee; (b) counsel to Citibank, N.A., as administrative agent for the DIP credit facility, Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, NY 10153, Attn: Ray C. Schrock, P.C. (ray.schrock@weil.com) and Candace M. Arthur, Esq. (candace.arthur@weil.com); (c) counsel to JPMorgan Chase Bank, N.A., as administrative agent for the Debtors' prepetition credit facility, Stroock & Stroock & Lavan LLP, 180 Maiden Lane, New York, NY 10038, Attn: Kristopher M. Hansen (khansen@stroock.com), Jonathan D. Canfield (jcanfield@stroock.com), Joanne Lau (jlau@stroock.com) and Alexander A. Fraser (afraser@stroock.com); (d) counsel to the ad hoc group of lenders under the Debtors' prepetition credit facility, Gibson, Dunn & Crutcher LLP, 200 Park Avenue, New York, NY 10166, Attn: Scott J. Greenberg (sgreenberg@gibsondunn.com), Steven A. Domanowski (sdomanowski@gibsondunn.com) and Matthew G. Bouslog (mbouslog@gibsondunn.com); (e) counsel to KPS Capital Partners, LP, as stalking horse bidder, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, NY 10017, Attn: Brian M. Resnick (brian.resnick@davispolk.com) and Joshua Y. Sturm (joshua.sturm@davispolk.com); (f) counsel to the ad hoc group of bondholders, Ropes & Gray LLP, 1211 Avenue of the Americas, New York, NY 10036, Attn: Matthew M. Roose (matthew.roose@ropesgray.com) and Mark I. Bane (mark.bane@ropesgray.com); (g) the parties identified on the Debtors' consolidated list of 30 largest unsecured creditors; and (h) to the extent not listed herein, those parties requesting notice pursuant to Bankruptcy Rule 2002.

29. The Debtors submit that, in light of the nature of the relief requested, no other or further notice need be provided.

No Prior Request

30. No prior motion for the relief requested herein has been made to this or any other Court.

Conclusion

WHEREFORE, for the reasons set forth herein, the Debtors respectfully request that the Court (a) enter the Interim Order, substantially in the form attached hereto as Exhibit A, (b) enter the Final Order, substantially in the form attached hereto as Exhibit B and (c) grant such other and further relief as is just and proper.

Dated: September 20, 2020
New York, New York

/s/ Andrew G. Dietderich
Andrew G. Dietderich
Brian D. Glueckstein
Benjamin S. Beller
Noam R. Weiss
SULLIVAN & CROMWELL LLP
125 Broad Street
New York, New York 10004
Telephone: (212) 558-4000
Facsimile: (212) 558-3588
E-mail: dietdericha@sullcrom.com
gluecksteinb@sullcrom.com
bellerb@sullcrom.com
weissn@sullcrom.com

Proposed Counsel to the Debtors

EXHIBIT A

Proposed Interim Order

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

	x	
In re	:	Chapter 11
	:	
GARRETT MOTION INC., <i>et al.</i> , ¹	:	Case No. ____ ()
	:	
Debtors.	:	Jointly Administered
	:	
	:	
	x	

INTERIM ORDER (I) AUTHORIZING, BUT NOT DIRECTING, THE DEBTORS TO (A) CONTINUE THEIR INSURANCE POLICIES AND PAY ALL OBLIGATIONS IN RESPECT THEREOF, AND (B) RENEW, SUPPLEMENT, MODIFY OR PURCHASE NEW INSURANCE POLICIES OR OBTAIN NEW INSURANCE COVERAGE, (II) AUTHORIZING APPLICABLE BANKS AND OTHER FINANCIAL INSTITUTIONS TO HONOR AND PROCESS RELATED CHECKS AND TRANSFERS AND (III) GRANTING RELATED RELIEF

Upon the motion (the “Motion”)² of Garrett Motion Inc. and certain of its affiliated debtors and debtors-in-possession (collectively, the “Debtors”), for entry of an order (this “Interim Order”) (a) authorizing, but not directing, the Debtors, in their sole discretion, to (i) continue their Insurance Policies and pay all obligations in respect thereof, and (ii) renew, supplement, modify or purchase new Insurance Policies or obtain new insurance coverage as needed in the ordinary course of business without further Court approval, (b) authorizing applicable banks and other financial institutions to honor and process related checks and transfers and (c) granting related relief; and this Court having jurisdiction to consider the Motion pursuant to 28 U.S.C. §§ 157 and 1334; and venue of these Chapter 11 Cases and the Motion in

¹ The last four digits of Garrett Motion Inc.’s tax identification number are 3189. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Debtors have requested joint administration, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ proposed claims and noticing agent at <http://www.kccllc.net/garrettmotion>. The Debtors’ corporate headquarters is located at La Pièce 16, Rolle, Switzerland.

² Capitalized terms not otherwise defined herein are to be given the meanings ascribed to them in the Motion.

this district being proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this matter being a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having found that proper and adequate notice of the Motion and the relief requested therein has been provided in accordance with the Bankruptcy Rules and the Local Rules of the United States Bankruptcy Court for the Southern District of New York (the “Local Rules”), and that, except as otherwise ordered herein, no other or further notice is necessary; and any objections (if any) to the Motion having been withdrawn, resolved or overruled on the merits; and a hearing having been held to consider the relief requested in the Motion and upon the record of the hearing and all of the proceedings had before this Court; and this Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors, their estates, their creditors and all other parties-in-interest; and that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor;

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED on an interim basis as set forth herein.
2. The Debtors are authorized, but not directed, to pay, in their sole discretion, all undisputed premiums, charges, claims, deductibles, retentions, administrative fees, Insurance Service Provider Fees and all other obligations relating to the Debtors’ current and former Insurance Policies that are or may become due and payable, and relate to the period either before or after the Petition Date.
3. The Debtors are authorized and empowered to maintain their Insurance Policies without interruption, on the same basis, and in accordance with the same practices and procedures that were in effect prior to the Petition Date.

4. The Debtors are authorized to renew, supplement, modify, extend or purchase new Insurance Policies or obtain new insurance coverage (including agreements to supply additional collateral to an Insurance Carrier in relation thereto) and/or to pay Insurance Service Provider Fees, to the extent that the Debtors determine, in their sole discretion, that such action is in the best interest of their estates.

5. The Debtors are authorized to issue postpetition checks, or to effect postpetition electronic fund transfers, in replacement of any checks or electronic fund transfers in respect of payments authorized by this Interim Order that are dishonored or rejected after the Petition Date.

6. The Debtors are authorized and empowered to execute and deliver such documents, and to take and perform all actions necessary to implement and effectuate the relief granted in this Interim Order.

7. In accordance with this Interim Order (or other order of this Court), each of the financial institutions at which the Debtors maintain their accounts relating to the payment of the obligations described in the Motion are authorized, but not directed, to (a) receive, process, honor and pay all checks presented for payment and to honor all fund transfer requests made by the Debtors related thereto, to the extent that sufficient funds are on deposit in those accounts and (b) accept and rely on all representations made by the Debtors with respect to which checks, drafts, wires or automated clearing house transfers should be honored or dishonored in accordance with this or any other order of this Court, whether such checks, drafts, wires or transfers are dated prior to, on or subsequent to the Petition Date, without any duty to inquire otherwise and without any liability for following the Debtors' instructions.

8. Nothing in the Motion or this Interim Order shall be deemed to authorize the Debtors to accelerate any payments, and the Debtors are only authorized under this Interim Order to pay amounts that are due and owing prior to the final hearing on this Motion.

9. Nothing in the Motion or this Interim Order, nor as a result of any payment made pursuant to this Interim Order, shall be deemed or construed as an admission as to the validity or priority of any claim against the Debtors, an agreement or obligation to pay any claims, a waiver of any claim or causes of action which may exist against any creditor or interest holder, an admission as to the validity of any lien satisfied pursuant to this Motion, an approval or assumption of any agreement, contract or lease pursuant to section 365 of the Bankruptcy Code or a waiver of the right of the Debtors or any other party, or shall impair or limit the ability of the Debtors or any other party, to contest or seek relief under any section of the Bankruptcy Code in respect of the validity and amount of any payment made pursuant to this Interim Order.

10. Nothing herein (a) alters or amends the terms and conditions of any of the Insurance Programs including, but not limited to, with respect to any direct action claims against any Insurance Carriers or third-party administrators under applicable non-bankruptcy law or any claim where the claimant has received an order from the Bankruptcy Court granting the claimant relief from the automatic stay: (i) the obligation or right, if any, of any Insurance Carriers or third-party administrators to handle, administer, settle, defend and/or pay any insured claim, (ii) the obligation, if any, of any Insurance Carriers or third-party administrators to pay any amounts within a deductible and the right, if any, of any Insurance Carriers or third-party administrators to seek reimbursement from the Debtors therefor, (iii) the obligation, if any, of the Debtors to reimburse any Insurance Carriers or third-party administrators for payments within a deductible and defense costs, and (iv) the right, if any, of Insurance Carriers and third-party

administrators to draw on any and all collateral provided by or on behalf of the Debtors therefor to the obligations, if any, in subparagraphs (ii) and (iii) above, to the extent that the Debtors fail to reimburse the applicable Insurance Carrier or third-party administrator therefor; (b) creates, prohibits or permits a direct right of action against any Insurance Carriers or third-party administrators; or (c) precludes or limits, in any way, the rights of any Insurance Carriers to contest and/or litigate the existence, primary and/or scope of available coverage under the Insurance Programs.

3. Notwithstanding anything to the contrary contained in the Motion or this Interim Order, any payment to be made and any relief or authorization granted hereunder shall be limited by, and shall be subject to, the requirements imposed on the Debtors in any orders entered by this Court authorizing the Debtors to obtain debtor-in-possession financing and authorizing the use of cash collateral (any such order, a “DIP Order”). To the extent of any conflict (but solely to the extent of such conflict) between the terms of this Interim Order and the terms of any DIP Order, the terms of the DIP Order will govern.

11. The requirements set forth in Local Rule 9013-1(b) are satisfied.

12. The requirements set forth in Bankruptcy Rule 6003(b) are satisfied.

13. The requirements set forth in Bankruptcy Rule 6004(a) are satisfied.

14. This Interim Order is immediately effective and enforceable, notwithstanding the possible applicability of Bankruptcy Rule 6004(h) or otherwise.

15. This Court shall retain jurisdiction with respect to any matters, claims, rights or disputes arising from or related to the Motion or the implementation of this Interim Order.

16. The final hearing with respect to the relief requested in the Motion shall be held on _____, 2020 at _____ (prevailing Eastern Time) (the “Final Hearing”). Any objections or responses to entry of the proposed Final Order shall be filed on or before 4:00 p.m. (prevailing Eastern Time) on _____, 2020 and served on the following parties: (a) the Debtors, Garrett Motion Inc., 47548 Halyard Drive, Plymouth, MI, 48170, Attn: General Counsel; (b) proposed counsel to the Debtors, Sullivan & Cromwell LLP, 125 Broad Street, New York, New York 10004, Attn: Noam R. Weiss; (c) counsel to Citibank, N.A., as administrative agent for the DIP credit facility, Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, NY 10153, Attn: Ray C. Schrock, P.C. (ray.schrock@weil.com) and Candace M. Arthur, Esq. (candace.arthur@weil.com); (d) counsel to JPMorgan Chase Bank, N.A., as administrative agent for the Debtors’ prepetition credit facility, Stroock & Stroock & Lavan LLP, 180 Maiden Lane, New York, NY 10038, Attn: Kristopher M. Hansen (khansen@stroock.com), Jonathan D. Canfield (jcanfield@stroock.com), Joanne Lau (jlau@stroock.com) and Alexander A. Fraser (afraser@stroock.com); (e) counsel to the ad hoc group of lenders under the Debtors’ prepetition credit facility, Gibson, Dunn & Crutcher LLP, 200 Park Avenue, New York, NY 10166, Attn: Scott J. Greenberg (sgreenberg@gibsondunn.com), Steven A. Domanowski (sdomanowski@gibsondunn.com) and Matthew G. Bouslog (mbouslog@gibsondunn.com); (f) counsel to KPS Capital Partners, LP, as stalking horse bidder, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, NY 10017, Attn: Brian M. Resnick (brian.resnick@davispolk.com) and Joshua Y. Sturm (joshua.sturm@davispolk.com); (g) counsel to the ad hoc group of bondholders, Ropes & Gray LLP, 1211 Avenue of the Americas, New York, NY 10036, Attn: Matthew M. Roose (matthew.roose@ropesgray.com) and Mark I. Bane (mark.bane@ropesgray.com); (h) counsel to any statutory committee

appointed in these Chapter 11 Cases; (i) the U.S. Trustee; and (j) to the extent not listed herein, those parties requesting notice pursuant to Bankruptcy Rule 2002.

Dated: _____
New York, New York

United States Bankruptcy Judge

EXHIBIT B

Proposed Final Order

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

_____	x	
In re	:	Chapter 11
	:	
GARRETT MOTION INC., <i>et al.</i> , ¹	:	Case No. ____ ()
	:	
Debtors.	:	Jointly Administered
	:	
_____	x	

FINAL ORDER (I) AUTHORIZING, BUT NOT DIRECTING, THE DEBTORS TO (A) CONTINUE THEIR INSURANCE POLICIES AND PAY ALL OBLIGATIONS IN RESPECT THEREOF, AND (B) RENEW, SUPPLEMENT, MODIFY OR PURCHASE NEW INSURANCE POLICIES OR OBTAIN NEW INSURANCE COVERAGE, (II) AUTHORIZING APPLICABLE BANKS AND OTHER FINANCIAL INSTITUTIONS TO HONOR AND PROCESS RELATED CHECKS AND TRANSFERS AND (III) GRANTING RELATED RELIEF

Upon the motion (the “Motion”)² of Garrett Motion Inc. and certain of its affiliated debtors and debtors-in-possession (collectively, the “Debtors”) for entry of an order (this “Final Order”) (a) authorizing, but not directing, the Debtors, in their sole discretion, to (i) continue their Insurance Policies and pay all obligations in respect thereof, and (ii) renew, supplement, modify or purchase new Insurance Policies or obtain new insurance coverage as needed in the ordinary course of business without further Court approval, (b) authorizing applicable banks and other financial institutions to honor and process related checks and transfers and (c) granting related relief; and this Court having entered the *Interim Order (I) Authorizing, but not Directing, the Debtors to (A) Continue Their Insurance Policies and Pay All*

¹ The last four digits of Garrett Motion Inc.’s tax identification number are 3189. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Debtors have requested joint administration, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ proposed claims and noticing agent at <http://www.kccllc.net/garrettmotion>. The Debtors’ corporate headquarters is located at La Pièce 16, Rolle, Switzerland.

² Capitalized terms not otherwise defined herein are to be given the meanings ascribed to them in the Motion.

Obligations in Respect Thereof, and (B) Renew, Supplement, Modify or Purchase New Insurance Policies or Obtain New Insurance Coverage, (II) Authorizing Applicable Banks and Other Financial Institutions to Honor and Process Related Checks and Transfers and (III) Granting Related Relief [D.I. [1]]; and this Court having jurisdiction to consider the Motion pursuant to 28 U.S.C. §§ 157 and 1334; and venue of these Chapter 11 Cases and the Motion in this district being proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this matter being a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having found that proper and adequate notice of the Motion and the relief requested therein has been provided in accordance with the Bankruptcy Rules and the Local Rules of the United States Bankruptcy Court for the Southern District of New York (the “Local Rules”), and that, except as otherwise ordered herein, no other or further notice is necessary; and any objections (if any) to the Motion having been withdrawn, resolved or overruled on the merits; and a hearing having been held to consider the relief requested in the Motion and upon the record of the hearing and all of the proceedings had before this Court; and this Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors, their estates, their creditors and all other parties-in-interest; and that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor;

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED on a final basis as set forth herein.
2. The Debtors are authorized and empowered to maintain their Insurance Policies without interruption, on the same basis, and in accordance with the same practices and procedures that were in effect prior to the Petition Date.

3. The Debtors are authorized, but not directed, to pay, in their sole discretion, all undisputed premiums, charges, claims, deductibles, retentions, administrative fees, Insurance Service Provider Fees and all other obligations relating to the Debtors' current and former Insurance Policies that are or may become due and payable, and relate to the period either before or after the Petition Date.

4. The Debtors are authorized to renew, amend, supplement, extend, purchase or enter into new insurance policies (including agreements to supply additional collateral to an Insurance Carrier in relation thereto) and/or to pay Insurance Service Provider Fees, to the extent that the Debtors determine, in their sole discretion, that such action is in the best interest of their estates.

5. The Debtors are authorized to issue postpetition checks, or to effect postpetition electronic fund transfers, in replacement of any checks or electronic fund transfers in respect of payments authorized by this Final Order that are dishonored or rejected after the Petition Date.

6. In accordance with this Final Order (or other order of this Court), each of the financial institutions at which the Debtors maintain their accounts relating to the payment of the obligations described in the Motion are authorized, but not directed, to (a) receive, process, honor and pay all checks presented for payment and to honor all fund transfer requests made by the Debtors related thereto, to the extent that sufficient funds are on deposit in those accounts and (b) accept and rely on all representations made by the Debtors with respect to which checks, drafts, wires or automated clearing house transfers should be honored or dishonored in accordance with this or any other order of this Court, whether such checks, drafts, wires or

transfers are dated prior to, on or subsequent to the Petition Date, without any duty to inquire otherwise and without any liability for following the Debtors' instructions.

7. The Debtors are authorized and empowered to execute and deliver such documents, and to take and perform all actions necessary to implement and effectuate the relief granted in this Final Order.

8. Nothing in the Motion or this Final Order, nor as a result of any payment made pursuant to this Final Order, shall be deemed or construed as an admission as to the validity or priority of any claim against the Debtors, an agreement or obligation to pay any claims, a waiver of any claim or causes of action which may exist against any creditor or interest holder, an admission as to the validity of any lien satisfied pursuant to this Motion, an approval or assumption of any agreement, contract or lease pursuant to section 365 of the Bankruptcy Code or a waiver of the right of the Debtors or any other party, or shall impair or limit the ability of the Debtors or any other party, to contest or seek relief under any section of the Bankruptcy Code in respect of the validity and amount of any payment made pursuant to this Final Order.

9. Nothing herein (a) alters or amends the terms and conditions of any of the Insurance Programs including, but not limited to, with respect to any direct action claims against any Insurance Carriers or third-party administrators under applicable non-bankruptcy law or any claim where the claimant has received an order from the Bankruptcy Court granting the claimant relief from the automatic stay: (i) the obligation or right, if any, of any Insurance Carriers or third-party administrators to handle, administer, settle, defend and/or pay any insured claim, (ii) the obligation, if any, of any Insurance Carriers or third-party administrators to pay any amounts within a deductible and the right, if any, of any Insurance Carriers or third-party administrators to seek reimbursement from the Debtors therefor, (iii) the obligation, if any, of the

Debtors to reimburse any Insurance Carriers or third-party administrators for payments within a deductible and defense costs, and (iv) the right, if any, of Insurance Carriers and third-party administrators to draw on any and all collateral provided by or on behalf of the Debtors therefor to the obligations, if any, in subparagraphs (ii) and (iii) above, to the extent that the Debtors fail to reimburse the applicable Insurance Carrier or third-party administrator therefor; (b) creates, prohibits, or permits a direct right of action against any Insurance Carriers or third-party administrators; or (c) precludes or limits, in any way, the rights of any Insurance Carriers to contest and/or litigate the existence, primary and/or scope of available coverage under the Insurance Programs.

10. Notwithstanding anything to the contrary contained in the Motion or this Final Order, any payment to be made and any relief or authorization granted hereunder shall be limited by, and shall be subject to, the requirements imposed on the Debtors in any orders entered by this Court authorizing the Debtors to obtain debtor-in-possession financing and authorizing the use of cash collateral (any such order, a "DIP Order"). To the extent of any conflict (but solely to the extent of such conflict) between the terms of this Final Order and the terms of any DIP Order, the terms of the DIP Order will govern.

11. The requirements set forth in Local Rule 9013-1(b) are satisfied.

12. The requirements set forth in Bankruptcy Rule 6004(a) are satisfied.

13. This Final Order is immediately effective and enforceable, notwithstanding the possible applicability of Bankruptcy Rule 6004(h) or otherwise.

14. This Court shall retain jurisdiction with respect to any matters, claims, rights or disputes arising from or related to the Motion or the implementation of this Final Order.

Dated: _____
New York, New York

United States Bankruptcy Judge

EXHIBIT C

Insurance Policies

Type of Policy	Insurer(s)	Term	Policy Number	Annual Premium
BUSINESS TRAVEL & ACCIDENT				
Business Travel & Accident	AIG Europe Limited	10/01/19 - 09/30/20	0010015497	\$74,857
Business Travel & Accident	AIG Europe Limited	10/01/19 - 09/30/20	ZA09C00050	\$10,313
CASUALTY				
Commercial General Liability	Allianz Global Corporate & Specialty SE	10/01/18 - 09/30/20	BOWCI1800793	\$597,439
Commercial General Liability	Allianz Global Corporate & Specialty SE	10/01/18 - 09/30/20	BOWCI1800796	\$49,498
Commercial General Liability	Allianz Global Corporate & Specialty SE	10/01/19 - 09/30/20	RCID/00002889	\$32,999
Commercial General Liability	Allianz Global Corporate & Specialty SE	10/01/19 - 09/30/20	99 0007657 LCP	\$2,324
Commercial General Liability	Allianz Global Corporate & Specialty SE	09/30/19 - 09/29/20	30858134	\$2,200
Excess General Liability	Allianz Global Corporate & Specialty SE AIG Europe Limited Chubb Underwriting Agencies Ltd (Syndicate 2488) XL Insurance Company SE	10/01/19 - 09/30/20	BOWCI1900720	\$294,496
Excess General Liability	Allianz Global Corporate & Specialty SE AIG Europe Limited Chubb Underwriting Agencies Ltd (Syndicate 2488) XL Insurance Company SE	10/01/19 - 09/30/20	BOWCI1900721	\$43,630
Workers Compensation	Liberty Insurance Corporation	10/01/19 - 09/30/20	WC7-Z11-B8G135-029	\$136,892
Employers' Liability	XL Insurance Company SE	10/01/19 - 09/30/20	IEG0075424LI19A	\$130,043
Employers' Liability	XL Insurance Company SE	10/01/19 - 09/30/20	UKG0075423LI19A	\$38,498
Employers' Liability	QBE European Operations plc.	12/31/19 - 12/30/20	062 0000189	\$693
CRIME INSURANCE				
Crime	AIG Europe Limited	10/01/19 - 09/30/20	ZF34A00053	\$105,017
Crime	AIG Europe Limited	10/01/19 - 09/30/20	01-580-87-33	\$70,983
CYBER				
Cyber	Zürich Versicherungs-Gesellschaft AG	09/30/19 - 09/29/20	B0509FINPB1900166	\$170,000

DIRECTORS & OFFICERS LIABILITY				
Directors & Officers (Primary)	AIG Europe Limited	10/01/19 - 04/01/21	FINMW1901248	\$6,259,011
Excess Directors & Officers (Layer 1)	Zürich Versicherungs-Gesellschaft AG	10/01/19 - 04/01/21	FINMW1901251	\$5,369,500
Excess Directors & Officers (Layer 2)	Beazley Syndicate 2623 / 623	10/01/19 - 04/01/21	FINMW1901278	\$5,064,000
Excess Directors & Officers (Layer 3)	Allied World Assurance Company AG	10/01/19 - 04/01/21	FINMW1901505	\$4,662,000
Excess Directors & Officers (Layer 4)	Great Lakes Insurance SE (Munich Re) Hiscox (Syndicate 0033 HIS)	10/01/19 - 04/01/21	FINMW1901508	\$4,522,500
Excess Directors & Officers (Layer 5)	Aspen Insurance Everest Re Group Sompo International	10/01/19 - 04/01/21	FINMW1901283	\$8,462,500
Excess Directors & Officers (Side A DIC)	The Hartford Insurance W. R. Berkley Corporation	10/01/19 - 04/01/21	FINMW1901285	\$6,525,000
Directors & Officers	AIG Europe Limited	10/01/19 - 09/30/20	01-952-08-54	\$36,907
Directors & Officers	AIG Europe Limited	10/01/19 - 09/30/20	19J7173137	\$21,270
Directors & Officers	AIG Europe Limited	10/01/19 - 09/30/20	0000240306	\$5,746
Directors & Officers	AIG Europe Limited	11/15/19 - 09/30/20	35-RCF-10003290-01	\$44,566
ENVIRONMENTAL				
Pollution Legal Liability	AIG Europe Limited	03/19/19 - 03/31/22	0013006512	\$330,165
FIDUCIARY LIABILITY				
Pension Trustee Liability	AIG Europe Limited	10/01/19 - 09/30/20	ZF31A01013	\$33,139
Pension Trustee Liability	AIG Europe Limited	10/01/19 - 09/30/20	01-580-87-34	\$4,861
MARINE				
Marine	Starr Indemnity & Liability Company	10/01/19 - 09/30/20	MASICNY1077US19	\$175,000
MOTOR				
Motor	Liberty Insurance Corporation The First Liberty Insurance	10/01/19 - 09/30/20	AS6-Z11-B8G135-019	\$67,925
Motor	Allianz Insurance plc	10/01/19 - 09/30/20	T305232717	\$46,039
Motor	Allianz Insurance plc	10/01/19 - 09/30/20	27/BV/28938901	\$11,105

Motor	Aviva Group	03/09/20 - 09/30/20	DN MFZ 8114183	\$1,862
Tourist Motor	Chubb Seguros México, S.A.	03/31/20 - 03/30/21	BMCJ181	\$630
PRODUCT RECALL INSURANCE				
Product Recall	Allianz Global Corporate & Specialty	09/30/19 - 09/29/20	B0509BOWSR1900189	\$1,509,749
PROPERTY & BUSINESS INTERRUPTION INSURANCE				
Property & Business Interruption	Allianz Global Corporate & Specialty SE Pool Re	10/01/19 - 09/30/20	GBP002943191	\$735,780
Property & Business Interruption	Allianz Global Corporate & Specialty SE	10/01/19 - 09/30/20	JPP0001277191	\$69,177
Property & Business Interruption	Allianz Global Corporate & Specialty SE	10/01/19 - 09/30/20	99 0007818 IAR	\$15,152
Engineering Inspection	HSB Engineering Insurance Limited	10/01/19 - 09/30/20	HAJ0217412	\$10,745
Engineering Inspection	Zurich Engineering	10/01/19 - 09/30/20	NYW34707	\$5,174
Property	Etablissement Cantonal d'Assurance (ECA)	02/17/20- 02/16/21	101209536-0/2	\$1,653
TERRORISM				
Terrorism	Chubb European Group Limited	09/30/19 - 09/29/20	60-8051	\$9,562
Terrorism	Chubb European Group Limited	10/01/19 - 09/30/20	UKFRID06547	\$50,100