

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA  
Miami Division

CASE NO. 04-60573-CIV-MORENO/STRAUSS

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

MUTUAL BENEFITS CORP., *et al*,

Defendants.

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**ORDER GRANTING TRUSTEE’S MOTION TO APPROVE PROCEDURES  
FOR SUPPLEMENTAL FINAL TRUST ACCOUNTING**

On April 23, 2026, Barry Mukamal, as Trustee (“Trustee”) of the Mutual Benefits Keep Policy Trust (“Trust”), filed his Trustee’s Motion to Approve Procedures for Supplemental Final Trust Accounting (“Motion”) (DE#3224).<sup>1</sup> The Court, having considered the Motion, the filings in support thereof, relevant authorities, and the record in this case, and being otherwise fully advised in the premises, it is –

**ORDERED AND ADJUDGED** as follows:

1. The Motion is **GRANTED**.
2. The Trustee’s proposed treatment of Final Distributions for KPIs with Unclaimed Distributions, as set forth in the Motion, is approved.
3. The Trustee’s proposed treatment of Unclaimed Funds, as set forth in the Motion, is approved.
4. The Trustee’s proposed treatment of Settlement and Other Proceeds, as set forth in the Motion, is approved.

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<sup>1</sup> Capitalized terms used in this Order shall have the meanings given to them in the Motion.

5. The Trustee's proposed allocation of Trust Assets, as set forth in the Motion, is approved.

6. The Trustee's proposed treatment of Unadministered Assets, as set forth in the Motion, is approved.

7. The Trustee's proposed retention of the Final Reserves and disposition thereof, as set forth in the Motion, is approved.

8. The Trustee's request for directions regarding Acquired Unprocessed FEGLI Policies, as set forth in the Motion, is approved. Specifically, with regard to the 12 policies issued through Federal Employees Group Life Insurance ("FEGLI") listed in the attached Exhibit "A," for which the carrier has not processed a change of ownership to Acheron Portfolio Trust ("APT"):

- (a) FEGLI is authorized and directed to process the change of ownership and beneficiary forms previously submitted by the Trustee and/or APT and to recognize and identify APT, or its designee, to the extent of the Trustee's interests therein, as the owner and beneficiary of all of the Acquired Unprocessed FEGLI Policies, notwithstanding anything to the contrary contained in the records of FEGLI or any other party who has issued such policies, and notwithstanding any change of owner / beneficiary form that may have been submitted by the Trustee in favor of Wilmington Trust, N.A. prior to the entry of the Sale and Allocation Order.
- (b) Such recognition and identification shall confer on APT the authority to act as owner and beneficiary of the Acquired Unprocessed FEGLI Policies to the extent of the Trustee's interests therein, including without limitation any right to convert the policy to an individual policy if the insured leaves the FEGLI program.
- (c) All death benefits or other amounts payable with respect to the Acquired

Unprocessed FEGLI Policies shall be paid to APT pursuant to its directions.

- (d) All notices and communications from FEGLI or otherwise with respect to the Acquired Unprocessed FEGLI Policies shall be directed to APT, or its servicer, as APT shall direct.
- (e) With respect to the Acquired Unprocessed FEGLI Policies, APT shall be authorized to (i) endorse and deposit any checks issued by FEGLI and made payable to the Trust in connection with such policies; (ii) request, sign, execute and deliver claim forms (including in the name of the Trustee) for the benefit of APT; and (iii) request and obtain certified death certificates from any and all governmental vital records offices without further signature from the Trustee, the insured or any other person(s).
- (f) Prior to the termination of the Trust, the Trustee shall deliver any check or communication received with respect to Acquired Unprocessed FEGLI Policies to APT or its servicer, as APT shall direct.
- (g) The Trustee is authorized to execute a power of attorney in favor of APT with respect to the Acquired Unprocessed FEGLI Policies that is substantially in the form attached to the Motion as Exhibit "C."
- (h) Nothing contained in this Order shall limit or impair the relief granted in the Sale & Allocation Order.

9. Upon the Trustee's completion of final distributions, provision of a final accounting for the period after March 31, 2024, completion of the administration or abandonment of any Unadministered Assets, and certification of same to the Court, the Trust may be terminated and the Trustee shall be discharged, and the Trustee shall have no further responsibility with respect to any policies, policy proceeds, or other Trust Assets.

**DONE AND ORDERED** in Chambers at Miami, Florida this 27<sup>th</sup> day of May, 2026.

  
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FEDERICO A. MORENO  
UNITED STATES DISTRICT JUDGE

cc: All counsel of record.

**EXHIBIT A**

AP Number	Active Policy	Policy Number	Policy Type	Policy Issue Date
10-0000407	Active	CSA80777130	Group	1987-12-13
99-0000496	Active	CSA 4828600	Group	1986-10-28
99-0004034	Active	CSA80847520	Group	1994-09-17
99-0004784	Active	119482099	Group	1992-06-22
99-0005086	Active	579987054	Group	1982-09-27
99-0005864	Active	CSA 8071961	Group	1984-05-11
99-0006306	Active	CSA37653090	Group	1994-11-12
99-0006604	Active	CSA34963950	Group	1984-10-01
99-0006700	Active	CSA39625090	Group	1969-09-21
99-0006916	Active	CSA 8117758	Group	1985-05-06
99-0007090	Active	CSA9PMRGN30	Group	1999-11-07
99-0007160	Active	180624926	Group	2000-04-23

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