

The Virgin Islands Consortium

Lieutenant Governor's Office Announces Transfer Of Real Legacy Insurance To Guardian General Insurance

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Lieutenant Governor Tregenza Roach, who also serves as the commissioner of Insurance, announced on Thursday that Real Legacy Assurance AARP-VI homeowner's insurance policies presently in effect have been transferred to Guardian General Insurance Company Limited, Trading As NEMWIL. NEMWIL is duly licensed to conduct business in the U.S. Virgin Islands, according to Mr. Roach.

[In October](#), former Lieutenant Governor Osbert Potter sought to reassure residents worried about the status of their insurance claims with Real Legacy Assurance, an insurance firm based in Puerto Rico that has been taken over by the Puerto Rico government on concerns the company was struggling with liquidity issues. Real Legacy

was placed under rehabilitation following a petition by Puerto Rico's commissioner of Insurance in the Court of First Instance, Superior Court of San Juan.

"Anyone who currently has a Real Legacy AARP-VI policy, is now covered by NEMWIL and will soon receive an Assumption of Risk endorsement, which will, in writing, change their insurance company from Real Legacy to Guardian General Insurance Company Limited Trading As NEMWIL," Mr. Roach said in a release issued Thursday. "As Real Legacy policies are renewed and as new policies are issued, the policyholder will receive a policy directly from NEMWIL. Any losses, claims or damages that took place after November 15, 2018 are now the responsibility of NEMWIL."

Rico Commissioner of Insurance placed Real Legacy into rehabilitation to try to improve the company's operations and strengthen the company financially. If the company cannot be rehabilitated, then Real Legacy will be liquidated.

"My office is making every effort to work cooperatively with the Puerto Rico Commissioner of Insurance on behalf of U.S. Virgin Islanders in this matter," the lieutenant governor said.

Anyone with questions should first contact NEMWIL at 1-800-433-0881 or via email at ggilnemwil@ggilnemwil.com. Assistance may also be obtained by contacting the Office of the Lieutenant Governor, Division of Banking, Insurance and Financial Regulation at 340-774-7166 on St. Thomas at Nisky Center, Second Floor, and at 340-773-6459 on St. Croix at 1131 King Street in Christiansted.