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Date: 6/29/2015 3:02:49 PM

Subject: Announcement: IRF Transfers to SFAA - July 1, 2015

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In accordance with the South Carolina Restructuring Act of 2014 (Act 121), the Insurance Reserve Fund will be transferred to the newly created State Fiscal Accountability Authority effective July 1, 2015. While the name may change, you should not see any change in service and your points of contact will remain the same.

The IRF insurance policy terms, conditions, and exclusions remain unchanged. Those policies issued with an effective date of July 1, 2015, will reflect the name of State Fiscal Accountability Authority Insurance Reserve Fund. Those policies issued with an effective date prior to July 1, 2015, will reflect the name of Budget and Control Board Insurance Reserve Fund. The earlier policies will be honored and will not be reissued.

Contracts in place between IRF and outside vendors will be honored without being reissued.

If you have any questions, please call us. We look forward to continuing to serve you.