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Statement: Diocese seeks approval of settlement with insurers

June 11, 2021

The Diocese of Rochester has asked the U.S. Bankruptcy Court to approve a \$35 million settlement agreement with certain underwriters at Lloyd’s London, London Market Insurers and Interstate Fire and Casualty Co., which are among the major insurers involved in our bankruptcy case. A hearing has been scheduled for July 9, 2021.

We believe this settlement, if approved, is a significant step forward in our goal of achieving a fair and equitable Reorganization Plan – the vast majority of which will be funded by our insurers – that will compensate the survivors of sexual abuse who have filed claims in our Chapter 11 case.

While the funding provided under this settlement is only a portion of the eventual “Survivors Fund” to be established to settle those claims, it is a significant and substantial one. The agreement seeks to overcome a halt in the mediation, and, if approved, will avoid further litigation between the Diocese and these specific insurers – legal proceedings that would be quite costly, reduce available funds for survivors and perhaps delay by years the conclusion of this process.

We hope for the Court’s approval and we pray this settlement will be a catalyst for fruitful dialogue and progress in negotiations among the remaining concerned parties in the case. We are committed to all reasonable efforts to bring this Chapter 11 case to a conclusion for the sake of survivors and the continued mission of the Diocese of Rochester.

The Diocese has acted in good faith over the course of multiple mediation sessions and is committed to continuing those good faith negotiations with its insurers and the Creditors Committee. The Diocese believes that continued dialogue and negotiation among the Diocese, its insurers and the Creditors Committee that is guided by reasonable and realistic expectations on the part of all concerned and a dedication to swift and just resolution for survivors is the best and proper course to benefit survivors.

As we stated when we filed for Chapter 11 bankruptcy in September 2019, the Diocese’s goal is to bring this matter to a conclusion as soon as possible in order to continue the work of healing and reconciliation, both for survivors and our diocesan family.

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