

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

AGP HOLDINGS TWO LLC; AGP HOLDINGS THREE
LLC; and AGP HOLDINGS ONE LLC,

Plaintiffs,

- against -

CERTAIN UNDERWRITERS AT LLOYD'S OF
LONDON INCLUDING SYNDICATE NOS. 4000, 5000,
2121, 2987, 4020, 1861, 1221, 1183, 4711, 5151, 1686,
and 4472 AT LLOYD'S, LONDON AND THEIR
UNDERWRITING MEMBERS; GREAT LAKES
INSURANCE SE; SWISS RE INTERNATIONAL SE;
AIG PROPERTY CASUALTY COMPANY; and
FEDERAL INSURANCE COMPANY,

Defendants.

Index No. _____

COMPLAINT

AGP Holdings Two LLC, AGP Holdings Three LLC, and AGP Holdings One LLC (collectively referred to hereafter as "Plaintiffs"), by their undersigned counsel, and for their Complaint against Certain Underwriters at Lloyd's of London, including Syndicate Nos. 4000, 5000, 2121, 2987, 4020, 1861, 1221, 1183, 4711, 5151, 1686, and 4472 at Lloyd's, London and their underwriting members; Great Lakes Insurance SE; Swiss Re International SE; AIG Property Casualty Company; and Federal Insurance Company (collectively referred to hereafter as "Insurers"), allege:

NATURE OF THE ACTION

1. Plaintiffs bring this action against Insurers, who issued to Plaintiffs and their co-insureds all risks property insurance policies covering certain categories of items for the policy period May 1, 2018 to May 1, 2019 (each a "Policy" and together, the "Policies"). Insurers have

failed to honor Plaintiffs' claim for coverage for loss or damage to certain of the items insured under the Policies. By this action, Plaintiffs seek to enforce the terms of the Policies.

2. Prior to the events giving rise to this Complaint, some of the items insured under the Policies (the "Items") were maintained at a private residence in New York State ("the Residence"). In the fall of 2018, a fire broke out at the Residence (the "Fire"), resulting in substantial damage to the structure of the Residence where certain of the Items were housed. The Fire, including the efforts to contain and extinguish the Fire and the removal of Items from the Residence, caused loss or damage to certain Items that were housed there.

3. The Items are valuable articles insured under the Policies. The Policies either include or incorporate by reference a detailed schedule of specific items covered under the Policies (the "Schedule"), which includes an insured value for each of the items insured. After the Fire, Plaintiffs and their co-insureds provided notice and tendered a claim for coverage under the Policies for the loss or damage to various Items insured under the Policies.

4. Although certain Insurers have made payment to Plaintiffs and their co-insureds under their Policy for losses associated with certain Items, all Insurers have failed to pay Plaintiffs the full amounts owed under their respective Policies for all Items as to which there was loss or damage. In particular, Insurers have failed to acknowledge that certain of the Items at the Residence during the Fire have suffered physical loss or damage from the Fire and its aftermath.

5. Insurers should be required to fulfill their obligations under the Policies to provide coverage for all of the loss or damage to Items resulting from the Fire and its aftermath. Plaintiffs seek compensatory damages, declaratory relief, prejudgment interest, and such further and additional relief that may be available.

PARTIES

6. Plaintiff AGP Holdings Two LLC is a Delaware limited liability company with its principal office location in New York, New York.

7. Plaintiff AGP Holdings Three LLC is a Delaware limited liability company with its principal office location in New York, New York.

8. Plaintiff AGP Holdings One LLC is a Delaware limited liability company with its principal office location in New York, New York.

9. Defendants Certain Underwriters at Lloyd's of London including Syndicate Nos. 4000, 5000, 2121, 2987, 4020, 1861, 1221, 1183, 4711, 5151, 1686, and 4472 at Lloyd's, London and their underwriting members (collectively "Lloyd's Underwriters") are underwriting syndicates and their underwriting members at Lloyd's, London. Upon information and belief, the syndicates comprising the Lloyd's Underwriters are unincorporated associations that sell insurance through the Lloyd's of London insurance market located in the United Kingdom. In the Policy that the Lloyd's Underwriters subscribed to and issued to Plaintiffs, the Lloyd's Underwriters agreed to submit to the jurisdiction of this Court and appointed and authorized the law firm of Mendes & Mount, located at 750 Seventh Avenue, New York, New York 10019, to accept service on their behalf in connection with any suit arising under their Policy. At all times relevant to this Complaint, Lloyd's Underwriters were engaged in the business of selling contracts of insurance and doing business in New York. For the avoidance of doubt, Lloyd's Underwriters sued herein encompass any and all underwriters operating in and through the Lloyd's of London marketplace who subscribed to the Policy issued to Plaintiffs and their co-insureds bearing policy number B1161K18E4341.

10. Defendant Great Lakes Insurance SE (“Great Lakes”) is an insurance company that is, on information and belief, organized under the laws of Germany with its principal place of business in Germany. In the Policy that Great Lakes subscribed to and issued to Plaintiffs and their co-insureds, Great Lakes agreed to submit to the jurisdiction of this Court and appointed and authorized the law firm of Mendes & Mount, located at 750 Seventh Avenue, New York, New York 10019, to accept service on its behalf in connection with any suit arising under the Policy. At all times relevant to this Complaint, Great Lakes was engaged in the business of selling contracts of insurance and doing business in New York.

11. Defendant Swiss Re International SE (“Swiss Re”) is an insurance company that is, on information and belief, organized under the laws of Luxembourg with its principal place of business in Luxembourg. In the Policy that Swiss Re subscribed to and issued to Plaintiffs and their co-insureds, Swiss Re agreed to submit to the jurisdiction of this Court and appointed and authorized the law firm of Mendes & Mount, located at 750 Seventh Avenue, New York, New York 10019, to accept service on its behalf in connection with any suit arising under the Policy. At all times relevant to this Complaint, Swiss Re was engaged in the business of selling contracts of insurance and doing business in New York.

12. Defendant AIG Property Casualty Company (“AIG”) is an insurance company organized under the laws of Illinois with its principal place of business in New York, New York. AIG is licensed to do business in New York and, at all times relevant to this Complaint, was engaged in the business of selling contracts of insurance and doing business in New York.

13. Defendant Federal Insurance Company (“Federal”) is an insurance company organized under the laws of Indiana with its principal place of business in New Jersey. Federal

is licensed to do business in New York and, at all times relevant to this Complaint, was engaged in the business of selling contracts of insurance and doing business in New York.

JURISDICTION AND VENUE

14. This Court has jurisdiction pursuant to CPLR 301, CPLR 302, CPLR 3001, and BCL 1314. Without limiting the foregoing, all Insurers have in their Policies agreed to submit to the jurisdiction of this Court.

15. Venue is proper in this Court pursuant to CPLR 503.

16. The Policies are governed by New York law because the Policies specifically so provide.

FACTUAL BACKGROUND

The 2018 Fire and Damage to Items

17. In the fall of 2018, the Residence experienced the Fire.

18. Certain of the Items in the Residence, including those at issue in this Complaint, were damaged as a result of the Fire, in particular from exposure to extreme heat, smoke, soot, moisture, water (including falling water and water under pressure), chemical and water vapors, elevated relative humidity, rough handling (including from moving the Items away from the Fire to prevent further damage), and rapid environmental fluctuations and temperature changes (including from moving the Items outside of the Residence).

19. The Items owned by Plaintiffs suffering physical loss or damage as a result of the Fire and that are insured by the Policies and for which recovery is sought in this Complaint include the four Items specifically identified to the Insurers in Partial Proofs of Loss Nos. 8, 9, 10, and 11 and related written communications dated on or about August 17, August 24,

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