

**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re: Advanta Corp
Debtor

Case No: 09-13931 (KJC)
Jointly Administered

INITIAL MONTHLY OPERATING REPORT

File report and attachments with the Court and submit a copy to the United States Trustee within 15 days after the order relief.

Certificates of insurance must name United States Trustee as a party to be notified in the event of policy cancellation. Bank accounts and checks must bear the name of the debtor, the case number, and the designation "Debtor in Possession." Examples of acceptable evidence of Debtor in Possession Bank accounts include voided checks, copy of bank deposit agreement/certificate of authority, signature card, and/or corporate checking resolution.

REQUIRED DOCUMENTS	Document Attached	Explanation Attached
12-Month Cash Flow Projection	Yes ⁽¹⁾	No
Certificates of Insurance:		
Workers Compensation	Yes ⁽²⁾	No
Property		
General Liability		
Vehicle		
Other:		
Identify areas of self-insurance w/ liability caps		
Evidence of Debtor in Possession Bank Accounts		
Tax Escrow Account	Yes ⁽³⁾	No
General Operating Account		
Money Market Account pursuant to Local Rule 4001-3. Refer to http://www.deb.uscourts.gov/		
Other:		
Retainers Paid (Form IR-2)	Yes ⁽⁴⁾	No

Note(s):

- ⁽¹⁾ See attached 13 week cash flow projection (requirement fulfilled).
- ⁽²⁾ See attached Form IR-INS and supporting exhibits.
- ⁽³⁾ See attached Cash Management Order
- ⁽⁴⁾ See attached Form IR-2.

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the documents attached are true and correct to the best of my knowledge and belief.


Signature of Authorized Individual *

November 23, 2009
Date

Philip Browne
Printed Name of Authorized Individual

Chief Financial Officer
Title of Authorized Individual

* Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager if debtor is a limited liability company.

13 Week Cash-Flow Projection

Advanta Corp. Debtor Entities

Weekly Cash Forecast

(5's in thousands)

Month Week Ending Week #	Forecast		Forecast		Forecast		Forecast		Forecast		Forecast		Forecast		Forecast		13-Week Total
	Nov-09	11/27/09	12/4/09	12/11/09	12/18/09	12/25/09	Jan-10	1/1/10	1/8/10	1/15/10	1/22/10	1/29/10	Feb-10	2/5/10	Feb-10	2/12/10	
1	2	3	4	5	6	7	8	9	10	11	12	13					
	\$ 618	\$ 643	\$ 589	\$ 568	\$ 568	\$ 568	\$ 523	\$ 523	\$ 523	\$ 523	\$ 523	\$ 523	\$ 533	\$ 533	\$ 535	\$ 535	\$ 7,276
Business Credit Card Receivables	191	-	7	-	-	4	3	-	197	-	4	3	-	-	-	-	595
Investment Income	-	-	200	-	-	187	-	-	156	-	-	-	-	-	-	-	543
C/O Sale Portfolio Recoveries	377	25	633	-	634	-	-	-	-	-	703	-	-	-	-	-	2,371
Interco Shared Services Receipts	867	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	867
Other Receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	2,053	668	1,429	568	1,575	565	527	523	877	1,229	536	535	535	535	535	535	11,653
Disbursements																	
Personnel Costs	(316)	(40)	(422)	-	(397)	(284)	(109)	(419)	(3)	(398)	(103)	(402)	(402)	(402)	(402)	(402)	(2,888)
Advertising Costs	(21)	-	(22)	-	(22)	-	-	-	-	-	-	-	-	-	-	-	(65)
Equipment Costs	(2)	(23)	(20)	(183)	(17)	-	-	-	(156)	(8)	-	-	-	-	-	-	(409)
Net Occupancy Costs	(218)	(168)	(471)	(81)	(111)	(38)	(492)	(70)	(455)	(57)	(36)	(48)	(48)	(48)	(48)	(48)	(1,749)
Other Costs	-	-	(60)	(41)	(529)	(152)	(57)	(51)	-	(112)	-	-	-	-	-	-	(2,433)
Interco Shared Services Payments	(556)	(231)	(974)	(143)	(345)	(322)	(652)	(540)	(613)	(1,096)	(581)	(533)	(533)	(533)	(533)	(533)	(7,808)
Total Disbursements	1,497	437	454	425	1,230	243	(125)	(17)	263	134	(45)	2	(1,718)	(1,718)	(1,718)	(1,718)	3,845
Net Operating Cash Flow	556	231	(35)	143	(345)	(322)	(652)	(540)	(613)	(1,096)	(581)	(533)	(533)	(533)	(533)	(533)	(7,808)
Restructuring Costs	-	-	-	-	-	-	-	(250)	-	-	-	-	-	-	-	-	(2,218)
Net Cash Flow	556	231	(35)	143	(345)	(322)	(652)	(540)	(613)	(1,096)	(581)	(533)	(533)	(533)	(533)	(533)	(7,808)
Beginning Available Cash Balance	100,008	101,505	101,941	102,395	102,821	103,149	103,392	103,266	102,999	103,263	103,263	103,263	103,396	103,396	103,361	103,361	\$ 100,008
Net Cash Flow	1,497	437	454	425	(902)	243	(125)	(267)	263	134	(45)	(1,718)	(1,718)	(1,718)	(1,718)	(1,718)	1,627
Ending Available Cash Balance	101,505	101,941	102,395	102,821	101,919	103,149	103,392	103,266	102,999	103,263	103,396	103,396	103,351	103,351	101,635	101,635	101,635
Outstanding Checks	116	116	116	116	116	116	116	116	116	116	116	116	116	116	116	116	116
Ending Bank Cash Balance	\$ 101,621	\$ 102,058	\$ 102,512	\$ 102,937	\$ 102,035	\$ 103,508	\$ 103,383	\$ 103,115	\$ 103,379	\$ 103,513	\$ 103,468	\$ 103,468	\$ 101,752	\$ 101,752	\$ 101,752	\$ 101,752	\$ 101,752

Note: The Company is currently in the process of evaluating its restructuring alternatives, and therefore, this forecast does not contemplate any additional restructuring actions beyond those that have been publicly disclosed.

CERTIFICATE OF INSURANCE SUMMARY

Insurance Type	Insurer	UST As Notice Party	Cert of Insurance
Financial Institution Bond (FIB):			
Primary FIB	National Union Fire Insurance Company	YES	Exhibit INS-1
Excess 1st Layer FIB	Berkley Regional Insurance Company	YES	Exhibit INS-1
Excess 2nd Layer FIB	The Fidelity and Deposit Company of Maryland (Zurich)	YES	Exhibit INS-1
Excess 3rd Layer FIB	Westchester Fire Insurance Company (ACE)	YES	Exhibit INS-1
Commercial Property	Zurich American Insurance	YES	Exhibit INS-2
General Liability	National Union Fire Insurance Company	YES	Exhibit INS-2
Business Auto	National Union Fire Insurance Company	YES	Exhibit INS-2
Workers Compensation	Valley Forge Insurance Company	YES	Exhibit INS-2
Umbrella Excess	American Guarantee and Liability Insurance Company	YES	Exhibit INS-2
International Commercial General Liability	Continental Insurance Company	YES	Exhibit INS-3
Insurance Coverage of Fine Arts	Lloyds of London	YES	Exhibit INS-4
Computer Crime ⁽¹⁾			
Employment Practices Liability ⁽²⁾			
Business Professional Liability ⁽²⁾			
Directors & Officers / Fiduciary ⁽²⁾			

Note(s):

(1) Certificates of insurance requested.

(2) There are no certificates of insurance ("COIs") per se for these policies. Additional documentation can be provided upon request.

Exhibit INS-1



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
11/17/2009

PRODUCER Marsh USA Inc. TWO LOGAN SQUARE PHILADELPHIA, PA 19103-2797		THIS CERTIFICATION IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.	
508966-EXCES-EX-09-10		INSURERS AFFORDING COVERAGE	
INSURED ADVANTA CORP. WELSH & MCKEAN ROADS P.O. BOX 844 SPRING HOUSE, PA 19477-0877		INSURER A: INSURER B: INSURER C: INSURER D: National Union Fire Ins Co Pittsburgh PA INSURER E:	NAIC # 19445

COVERAGES

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. AGGREGATE LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR ADD'L LTR	INSRD	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YYYY)	POLICY EXPIRATION DATE (MM/DD/YYYY)	LIMITS
		GENERAL LIABILITY <input type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> OCCUR GENERAL AGGREGATE LIMIT APPLIES PER <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC				EACH OCCURRENCE \$ DAMAGE TO RENTED PREMISES(Ea occurrence) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COMP/OP AGG \$
		AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON-OWNED AUTOS				COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
		GARAGE LIABILITY <input type="checkbox"/> ANY AUTO				AUTO ONLY - EA ACCIDENT \$ OTHER THAN AUTO ONLY: EA ACC \$ AGG \$
		EXCESS / UMBRELLA LIABILITY <input type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS MADE DEDUCTIBLE \$ RETENTION \$				EACH OCCURRENCE \$ AGGREGATE \$ \$ \$ \$
		WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE Y / N OFFICER/MEMBER EXCLUDED? <input checked="" type="checkbox"/> N (Mandatory in NH) If yes, describe under SPECIAL PROVISIONS below				WC STATU-TORY LIMITS <input type="checkbox"/> OTH-ER <input type="checkbox"/> E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
D		OTHER CRIME SEE PAGE 2 FOR EXCESS	018251985	05/01/2009	05/01/2010	LIMITS 10,000,000 DEDUCTIBLE 250,000

DESCRIPTION OF OPERATIONS/LOCATIONS/VEHICLES/EXCLUSIONS ADDED BY ENDORSEMENT/SPECIAL PROVISIONS

CERTIFICATE HOLDER CLE-002478052-01	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL <u>30</u> DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO DO SO SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES. AUTHORIZED REPRESENTATIVE of Marsh USA Inc. Martin J Samchalk <i>Martin J. Samchalk</i>
United States Department of Justice Attn: David M. Klauder, Esquire Office of the United States Trustee J. Caleb Boggs Federal Building 844 King Street, Suite 2207 Wilmington, DE 19801	

ACORD 25 (2009/01)

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ADDITIONAL INFORMATION

CLE-002478052-01

DATE (MM/DD/YY)
11/17/2009

PRODUCER Marsh USA Inc. TWO LOGAN SQUARE PHILADELPHIA, PA 19103-2797		
508966-EXCES-EX-09-10	INSURERS AFFORDING COVERAGE	NAIC #
INSURED ADVANTA CORP. WELSH & MCKEAN ROADS P.O. BOX 844 SPRING HOUSE, PA 19477-0877	INSURER F:	
	INSURER G:	
	INSURER H:	
	INSURER I:	

TEXT

Berkley Regional Insurance Company
 Policy Number - BF1700006109
 Effective Date: 05/01/2009
 Expiration Date: 05/01/2010
 Limits: \$10,000,000 xs \$10,000,000

Fidelity and Deposit Company of Maryland
 Policy Number - 000657602
 Effective Date: 05/01/2009
 Expiration Date: 05/01/2010
 Limits: \$10,000,000 xs \$20,000,000

Westchester Fire Insurance Company
 Policy Number - DOXG24580490001
 Effective Date: 05/01/2009
 Expiration Date: 05/01/2010
 Limits: \$5,000,000 xs \$30,000,000

CERTIFICATE HOLDER

United States Department of Justice
 Attn: David M. Klauder, Esquire
 Office of the United States Trustee
 J. Caleb Boggs Federal Building
 844 King Street, Suite 2207
 Wilmington, DE 19801

Blank space for signature or stamp.

AUTHORIZED REPRESENTATIVE
 of Marsh USA Inc.
 Martin J Samchalk

Martin J. Samchalk

IMPORTANT

If the certificate holder is an **ADDITIONAL INSURED**, the policy(ies) must be endorsed. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

If **SUBROGATION IS WAIVED**, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

DISCLAIMER

This Certificate of Insurance does not constitute a contract between the issuing insurer(s), authorized representative or producer, and the certificate holder, nor does it affirmatively or negatively amend, extend or alter the coverage afforded by the policies listed thereon.

Exhibit INS-2



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
11/18/2009

PRODUCER
Marsh USA Inc.
TWO LOGAN SQUARE
PHILADELPHIA, PA 19103-2797
Attn: Philadelphia.certs@marsh.com fax 212-948-0360

508966-ADVAN-GAWUP-09-10 GWPR

THIS CERTIFICATION IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.

INSURED
ADVANTA CORP.
WELSH & MCKEAN ROADS
P.O. BOX 844
SPRING HOUSE, PA 19477-0877

INSURERS AFFORDING COVERAGE	NAIC #
INSURER A: National Fire Insurance Co Of Hartford	20478
INSURER B: Valley Forge Insurance Co	20508
INSURER C: American Guarantee & Liability Ins Co	26247
INSURER D: Zurich American Insurance Company	16535
INSURER E:	

COVERAGES

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THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. AGGREGATE LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR ADD'L LTR/INSRD	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YYYY)	POLICY EXPIRATION DATE (MM/DD/YYYY)	LIMITS	
A	GENERAL LIABILITY	2099471022	11/01/2009	11/01/2010	EACH OCCURRENCE	\$ 1,000,000
	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY				DAMAGE TO RENTED PREMISES(Ea occurrence)	\$ 1,000,000
	<input type="checkbox"/> CLAIMS MADE <input checked="" type="checkbox"/> OCCUR				MED EXP (Any one person)	\$ 15,000
	GENERAL AGGREGATE LIMIT APPLIES PER POLICY <input type="checkbox"/> PROJECT <input checked="" type="checkbox"/> LOC				PERSONAL & ADV INJURY	\$ 1,000,000
					GENERAL AGGREGATE	\$ 2,000,000
					PRODUCTS - COMPI/OP AGG	\$ 2,000,000
A	AUTOMOBILE LIABILITY	2099470985	11/01/2009	11/01/2010	COMBINED SINGLE LIMIT (Ea accident)	\$ 1,000,000
	<input checked="" type="checkbox"/> ANY AUTO				BODILY INJURY (Per person)	\$
	<input type="checkbox"/> ALL OWNED AUTOS				BODILY INJURY (Per accident)	\$
	<input type="checkbox"/> SCHEDULED AUTOS				PROPERTY DAMAGE (Per accident)	\$
	<input type="checkbox"/> HIRED AUTOS					
	<input type="checkbox"/> NON-OWNED AUTOS					
	GARAGE LIABILITY				AUTO ONLY - EA ACCIDENT	\$
	<input type="checkbox"/> ANY AUTO				OTHER THAN AUTO ONLY: EA ACC	\$
					AGG	\$
C	EXCESS / UMBRELLA LIABILITY	AUC-9263269-02	11/01/2009	11/01/2010	EACH OCCURRENCE	\$ 35,000,000
	<input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS MADE				AGGREGATE	\$ 35,000,000
	<input type="checkbox"/> DEDUCTIBLE					\$
	<input checked="" type="checkbox"/> RETENTION \$ 0					\$
B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY	2099471070	11/01/2009	11/01/2010	<input checked="" type="checkbox"/> WC STATUTORY LIMITS	<input type="checkbox"/> OTH-ER
	ANY PROPRIETOR/PARTNER/EXECUTIVE Y/N OFFICER/MEMBER EXCLUDED? <input type="checkbox"/> Y <input checked="" type="checkbox"/> N				E.L. EACH ACCIDENT	\$ 1,000,000
	(Mandatory in NH) If yes, describe under SPECIAL PROVISIONS below				E.L. DISEASE - EA EMPLOYEE	\$ 1,000,000
					E.L. DISEASE - POLICY LIMIT	\$ 1,000,000
D	OTHER	ERP9137973-04	11/01/2009	11/01/2010	AMOUNT DEDUCTIBLE	40,000,000
	PROPERTY - ALL RISK INCLUDING FLOOD & EARTHQUAKE					50,000

DESCRIPTION OF OPERATIONS/LOCATIONS/VEHICLES/EXCLUSIONS ADDED BY ENDORSEMENT/SPECIAL PROVISIONS

CERTIFICATE HOLDER

CLE-002477895-04

CANCELLATION

UNITED STATES DEPARTMENT OF JUSTICE
ATTN: DAVID M. KLAUDER, ESQUIRE
OFFICE OF THE UNITED STATES TRUSTEE
J. CALEB BOGGS FEDERAL BUILDING
844 KING STREET, SUITE 2207
WILMINGTON, DE 19801

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL 30 DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO DO SO SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES.

AUTHORIZED REPRESENTATIVE
of Marsh USA Inc.
Mary Radaszewski

Mary Radaszewski

IMPORTANT

If the certificate holder is an **ADDITIONAL INSURED**, the policy(ies) must be endorsed. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

If **SUBROGATION IS WAIVED**, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

DISCLAIMER

This Certificate of Insurance does not constitute a contract between the issuing insurer(s), authorized representative or producer, and the certificate holder, nor does it affirmatively or negatively amend, extend or alter the coverage afforded by the policies listed thereon.

Exhibit INS-3



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

11/18/2009

PRODUCER Marsh USA Inc. TWO LOGAN SQUARE PHILADELPHIA, PA 19103-2797		THIS CERTIFICATION IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.	
508966-GL-GL-09-10	GWPR	INSURERS AFFORDING COVERAGE INSURER A: Continental Insurance Company INSURER B: INSURER C: INSURER D: INSURER E:	NAIC # 35289
INSURED ADVANTA CORP. WELSH & MCKEAN ROADS P.O. BOX 844 SPRING HOUSE, PA 19477-0877			

COVERAGES

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. AGGREGATE LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR ADD'L LTR	INSRD	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YYYY)	POLICY EXPIRATION DATE (MM/DD/YYYY)	LIMITS	
		GENERAL LIABILITY <input type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> OCCUR GENERAL AGGREGATE LIMIT APPLIES PER <input type="checkbox"/> POLICY <input type="checkbox"/> PROJECT <input type="checkbox"/> LOC				EACH OCCURRENCE	\$
		AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON-OWNED AUTOS				COMBINED SINGLE LIMIT (Ea accident)	\$
		GARAGE LIABILITY <input type="checkbox"/> ANY AUTO				BODILY INJURY (Per person)	\$
		EXCESS / UMBRELLA LIABILITY <input type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> DEDUCTIBLE <input type="checkbox"/> RETENTION \$				BODILY INJURY (Per accident)	\$
		WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE Y / N OFFICER/MEMBER EXCLUDED? <input type="checkbox"/> N (Mandatory in NH) If yes, describe under SPECIAL PROVISIONS below				PROPERTY DAMAGE (Per accident)	\$
A		OTHER FOREIGN LIABILITY	PST295914341	11/01/2009	11/01/2010	AUTO ONLY - EA ACCIDENT	\$
						OTHER THAN AUTO ONLY: EA ACC	\$
						AGG	\$
						EACH OCCURRENCE	\$
						AGGREGATE	\$
							\$
							\$
							\$
						WC STATUTORY LIMITS	OTH-ER
						E.L. EACH ACCIDENT	\$
						E.L. DISEASE - EA EMPLOYEE	\$
						E.L. DISEASE - POLICY LIMIT	\$
						AGGREGATE	2,000,000
						EACH OCCURRENCE	1,000,000

DESCRIPTION OF OPERATIONS/LOCATIONS/VEHICLES/EXCLUSIONS ADDED BY ENDORSEMENT/SPECIAL PROVISIONS

CERTIFICATE HOLDER CLE-002478769-01	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL 30 DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO DO SO SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES. AUTHORIZED REPRESENTATIVE of Marsh USA Inc. <i>Martin J Samchalk</i> Martin J Samchalk
UNITED STATES DEPARTMENT OF JUSTICE ATTN: DAVID M. KLAUDER, ESQUIRE OFFICE OF THE UNITED STATES TRUSTEE J. CALEB BOGGS FEDERAL BUILDING 844 KING STREET, SUITE 2207 WILMINGTON, DE 19801	

IMPORTANT

If the certificate holder is an **ADDITIONAL INSURED**, the policy(ies) must be endorsed. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

If **SUBROGATION IS WAIVED**, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

DISCLAIMER

This Certificate of Insurance does not constitute a contract between the issuing insurer(s), authorized representative or producer, and the certificate holder, nor does it affirmatively or negatively amend, extend or alter the coverage afforded by the policies listed thereon.

Exhibit INS-4



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
11/18/2009

PRODUCER
Marsh USA Inc.
TWO LOGAN SQUARE
PHILADELPHIA, PA 19103-2797
Attn: Philadelphia.Certs@marsh.com/fax-212-948-0360

THIS CERTIFICATION IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.

508966-FINE-ARTS-09-10

GWPR

INSURERS AFFORDING COVERAGE

NAIC #

INSURED

ADVANTA CORP.
WELSH & MCKEAN ROADS
P.O. BOX 844
SPRING HOUSE, PA 19477-0877

INSURER A: Lloyd's Of London

1122000

INSURER B:

INSURER C:

INSURER D:

INSURER E:

COVERAGES

2

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. AGGREGATE LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR ADD'L LTR	INSRD	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YYYY)	POLICY EXPIRATION DATE (MM/DD/YYYY)	LIMITS
		GENERAL LIABILITY <input type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> OCCUR GENERAL AGGREGATE LIMIT APPLIES PER <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC				EACH OCCURRENCE \$ DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COMP/OP AGG \$
		AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON-OWNED AUTOS				COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
		GARAGE LIABILITY <input type="checkbox"/> ANY AUTO				AUTO ONLY - EA ACCIDENT \$ OTHER THAN EA ACC \$ AUTO ONLY: AGG \$
		EXCESS / UMBRELLA LIABILITY <input type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> DEDUCTIBLE <input type="checkbox"/> RETENTION \$				EACH OCCURRENCE \$ AGGREGATE \$ \$ \$ \$
		WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE Y / N OFFICER/MEMBER EXCLUDED? <input type="checkbox"/> N (Mandatory in NH) If yes, describe under SPECIAL PROVISIONS below				<input type="checkbox"/> WC STATU-TORY LIMITS <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
A		OTHER FINE ARTS	B0509ZF031109	11/01/2009	11/01/2010	NAMED LOCATIONS 10,000,000 ANY OTHER LOCATIONS 3,000,000

DESCRIPTION OF OPERATIONS/LOCATIONS/VEHICLES/EXCLUSIONS ADDED BY ENDORSEMENT/SPECIAL PROVISIONS

CERTIFICATE HOLDER

CLE-002478768-01

CANCELLATION

UNITED STATES DEPARTMENT OF JUSTICE
ATTN: DAVID M. KLAUDER, ESQUIRE
OFFICE OF THE UNITED STATES TRUSTEE
J. CALEB BOGGS FEDERAL BUILDING
844 KING STREET, SUITE 2207
WILMINGTON, DE 19801

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL **30** DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO DO SO SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES.

AUTHORIZED REPRESENTATIVE
of Marsh USA Inc.
Martin J Samchalk

Martin J. Samchalk

IMPORTANT

If the certificate holder is an **ADDITIONAL INSURED**, the policy(ies) must be endorsed. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

If **SUBROGATION IS WAIVED**, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

DISCLAIMER

This Certificate of Insurance does not constitute a contract between the issuing insurer(s), authorized representative or producer, and the certificate holder, nor does it affirmatively or negatively amend, extend or alter the coverage afforded by the policies listed thereon.

Cash Management Order
(Docket Item #8, filed 11/8/09)

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

ORIGINAL

-----X
In re : Chapter 11
: :
ADVANTA CORP., et al., : Case No. 09-13931 (KJC)
: (Joint Administration Requested)
Debtors.¹ :
: Re: Docket No. 8
-----X

INTERIM ORDER PURSUANT TO SECTIONS 105(a), 345(b), AND 363(c) OF THE BANKRUPTCY CODE (I) AUTHORIZING THE DEBTORS TO CONTINUE THEIR EXISTING CASH MANAGEMENT SYSTEM, AND (B) MAINTAIN THEIR EXISTING BANK ACCOUNTS AND BUSINESS FORMS, AND (II) GRANTING AN EXTENSION OF TIME TO COMPLY WITH SECTION 345(b) OF THE BANKRUPTCY CODE

Upon the motion (the "*Motion*"), dated November 8, 2009, Advanta Corp. ("*Advanta*") and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors in possession (collectively, the "*Debtors*") pursuant to sections 105(a), 345(b), and 363(c)(1) of the Bankruptcy Code,² for entry of an order (i) authorizing the Debtors to (a) continue to use their existing cash management system, and (b) maintain existing bank accounts and business forms, and (ii) granting an extension of time to comply with the requirements of section 345(b) of the Bankruptcy Code, all as more fully set forth in the Motion; and upon consideration of the Rosoff Declaration; and this Court having jurisdiction to consider the

¹ The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are Advanta Corp. (2070), Advanta Investment Corp. (5627), Advanta Business Services Holding Corp. (4047), Advanta Business Services Corp. (3786), Advanta Shared Services Corp. (7074), Advanta Service Corp. (5625), Advanta Advertising Inc. (0186), Advantennis Corp. (2355), Advanta Mortgage Holding Company (5221), Advanta Auto Finance Corporation (6077), Advanta Mortgage Corp. USA (2654), Advanta Finance Corp. (8991), Great Expectations International Inc. (0440), Great Expectations Franchise Corp. (3326), and Great Expectations Management Corp. (3328). Each of the Debtors (other than the Great Expectations entities) maintains its principal corporate office at Welsh & McKean Roads, P.O. Box 844, Spring House, Pennsylvania 19477-0844. The Great Expectations entities maintain their principal corporate office at 1209 Orange Street, Wilmington, Delaware 19801.

² Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the Motion.

Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided to the Notice Parties, and it appearing that no other or further notice need be provided; and this Court having determined that the relief sought in the Motion is in the best interests of the Debtors, their creditors, and all parties in interest; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before this Court and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that the Debtors are authorized and empowered, pursuant to sections 105(a), 345(b), and 363(c)(1), of the Bankruptcy Code, to continue to manage their cash pursuant to the Cash Management System, and to collect, concentrate, and disburse cash in accordance with that Cash Management System, subject to the provisions of this Order; and it is further

ORDERED that, subject to the provisions of this Order, the Debtors are authorized to (i) designate, maintain, and continue to use any or all of the Bank Accounts, including, but not limited to, those bank accounts listed on Exhibit "1" annexed hereto, in the names and with the account numbers existing immediately prior to the Commencement Date, (ii) deposit funds into and withdraw funds from such accounts by all usual means, including, without limitation, checks, wire transfers, automated transfers, and other debits, and (iii) treat their prepetition Bank Accounts for all purposes as debtor in possession accounts; and it is further

ORDERED that the Debtors' time to comply with section 345(b) of the Bankruptcy Code is hereby extended for a period of sixty days from the date of this Order (the

“Extension Period”); *provided, however*, that such extension is without prejudice to the Debtors’ right to request a further extension of the Extension Period or the waiver of the requirements of section 345(b) in these cases; and it is further

ORDERED that all Banks with which the Debtors maintained Bank Accounts as of the Commencement Date are authorized and directed to continue to treat, service, and administer the Bank Accounts as accounts of the respective Debtor as a debtor in possession without interruption and in the usual and ordinary course, and to receive, process, honor and pay any and all checks, drafts, wires, or other transfers by the holders or makers thereof, as the case may be and only to the extent authorized by order of this Court, which originated (i) prepetition and were presented prepetition but not honored until after the Commencement Date; (ii) prepetition but are not presented to the Banks for payment until after the Commencement Date; and (iii) postpetition and are presented to the Banks for payment after the Commencement Date; and it is further

ORDERED that each of the Banks that maintains a disbursement account shall implement reasonable handling procedures designed to effectuate the terms of this Order, and no bank that implements such handling procedures and then honors a prepetition check or other item drawn on any Bank Account that is the subject of this Order either (i) at the direction of the Debtors to honor such prepetition check or item, (ii) in good faith belief that the Court has authorized such prepetition check or item to be honored, or (iii) as a result of an innocent mistake made despite implementation of such handling procedures, shall be deemed in violation of this Order and shall have no liability for a prepetition or other item drawn on any Bank Account that is subject to this Order; and it is further

ORDERED that the Banks are authorized to charge back against the Bank Accounts (i) any returned items drawn or presented against the Bank Accounts, regardless of whether such returned items originated prepetition or postpetition, and (ii) any overadvances, credit balances or other customary fees or expenses on Bank accounts that arise in the ordinary course of business, either prepetition or postpetition, in connection with the use and management of such Bank Accounts; *provided, however*, that none of the Banks shall be required to make transfers from or honor any draws against any of the Bank Accounts except to the extent of collected funds available in such respective Bank Accounts; and it is further

ORDERED that the Debtors are authorized to pay customary prepetition and postpetition banking and custody fees owed to any of their Banks and any such customary postpetition banking and custody fees will have administrative priority; and it is further

ORDERED that nothing contained herein shall prevent the Debtors from closing any Bank Account(s) or opening any additional bank accounts, as they may deem necessary and appropriate, and any relevant bank is authorized to honor the Debtors' requests to close or open such Bank Accounts or additional bank accounts, as the case may be; *provided, however*, that any new account shall be with a bank that is insured with the Federal Deposit Insurance Corporation and that is organized under the laws of the United States or any State therein; *provided further, however*, that contemporaneous notice of the opening or closure of any account shall be given to the U.S. Trustee and any official committee(s); and it is further

ORDERED that the Debtors are authorized to use their existing Business Forms and are not required to (i) obtain new stock reflecting their status as debtors in possession, including listing the chapter 11 case numbers under which these cases are being jointly administered, or (ii) print "debtor in possession" on any of their Business Forms or in wire

transfer instructions, provided, however, that upon depletion of the Debtors' check stock, the Debtors will obtain new check stock reflecting their status as debtors in possession; and it is further

ORDERED that the Debtors are authorized, but not directed, to continue performing their respective obligations, commitments and transactions constituting intercompany transactions with both Debtor and non-debtor affiliates in the ordinary course of the business and shall continue to maintain detailed records of time, provided, however, that absent further order of the Court, outstanding postpetition intercompany funding liabilities between the Debtors and non-debtor affiliates shall not exceed \$1.5 million in the aggregate (for the avoidance of doubt, payments of amounts from Debtors' Bank Accounts to or for the benefit of any non-debtor affiliates, including without limitation, payroll obligations of the non-debtor affiliates, are hereby authorized up to the limitation described in this sentence); and it is further

ORDERED, for Banks at which the Debtors hold accounts that are party to a Uniform Depository Agreement with the Office of the United States Trustee for the District of Delaware, within 15 days from the date of entry of this Order the Debtors shall (a) contact each Bank, (b) provide the Bank with each of the Debtors' employer identification numbers, and (c) identify each of their accounts held at such Banks as being held by a debtor in possession; and it is further

ORDERED, for Banks that are not party to a Uniform Depository Agreement with the Office of the United States Trustee for the District of Delaware, the Debtors shall use their good-faith efforts to cause the Bank to execute a Uniform Depository Agreement in a form prescribed by the Office of the United States Trustee for the District of Delaware within 45 days of the date of entry of this Order; and it is further

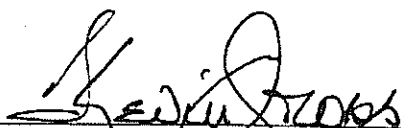
ORDERED that Bankruptcy Rule 6003(b) has been satisfied because the relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtors; and it is further

ORDERED that notwithstanding any applicability of Bankruptcy Rule 6004(h), the terms and conditions of this Order shall be immediately effective and enforceable upon its entry; and it is further

ORDERED that within three (3) business days after the date of this Order, the Debtors shall serve a copy of the Motion and this order on the Banks and other parties required to be noticed under Local Rule 2002-1(b) (including the Notice Parties); and it is further

ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation and/or enforcement of this Order.

Dated: November 10, 2009
Wilmington, Delaware



THE HONORABLE KEVIN GROSS
UNITED STATES BANKRUPTCY JUDGE

Exhibit 1

Bank Accounts

No.	Account Number	Account Function	Holding Institution
PRINCIPAL ACCOUNTS			
1.	1172271	Master Concentration Account	Republic First Bancorp, Inc.
2.	1172328	Accounts Payable	Republic First Bancorp, Inc.
3.	1171593	RediReserve Draft Account ¹	Republic First Bancorp, Inc.
4.	1171607	Investment Notes Account	Republic First Bancorp, Inc.
5.	1172336	Dependent care	Republic First Bancorp, Inc.
6.	1172344	ACH taxes	Republic First Bancorp, Inc.
7.	2000011057257	Payroll Account	Wachovia
8.	2000015132709	Foreign exchange wires account	Wachovia
ENTITY LEVEL ACCOUNTS			
9.	1172271	Funding Department – Accounts Payable / GTA	Republic First Bancorp, Inc.
10.	1173006	Advanta Advertising	Republic First Bancorp, Inc.
11.	1173014	Advanta Auto Finance	Republic First Bancorp, Inc.
12.	1173030	Advanta Business Services Corp.	Republic First Bancorp, Inc.
13.	1173049	Advanta Business Services Holding Corp.	Republic First Bancorp, Inc.
14.	1173405	Advanta Corp Employees Political Involvement Fund	Republic First Bancorp, Inc.

¹ In the Motion, the Debtors do not seek authority to continue to make postpetition principal or interest payments on either the RediReserve Certificates or the Investment Notes (both as defined in the Rosoff Declaration).

15.	1173332	Advanta Credit Card Receivables Corp.	Republic First Bancorp, Inc.
16.	1173065	Advanta Finance Corp.	Republic First Bancorp, Inc.
17.	1173189	Advanta Investment Corp.	Republic First Bancorp, Inc.
18.	1173200	Advanta Mortgage Corp USA	Republic First Bancorp, Inc.
19.	1173219	Advanta Mortgage Holding Corp.	Republic First Bancorp, Inc.
20.	1173227	Advanta Service Corp	Republic First Bancorp, Inc.
21.	1173235	Advanta Shared Services Corp.	Republic First Bancorp, Inc.
22.	1173391	Advanta Ventures Inc.	Republic First Bancorp, Inc.
23.	1173243	Advantennis Corp	Republic First Bancorp, Inc.
24.	1173286	BizEquity Corp	Republic First Bancorp, Inc.
25.	1173251	Ideablob Corp	Republic First Bancorp, Inc.

Investment Fund

No.	Account Number	Account Name	Account Use
1.	31394	BlackRock Temp Fund 24	Investment Account
2.	3360164719	Dreyfus Fund 288	Investment Account
3.	2571775	Federated Prime Obligation Fund #10	Investment Account

Retainers Paid

In re: Advanta Corp.

Debtor

Case No. 09-13931 (KIC)

Reporting Period: Initial MOR

SCHEDULE OF RETAINERS PAID TO PROFESSIONALS

(This schedule is to include each Professional paid a retainer)

Payee	Check		Name of Payor	Amount	Amount Applied to Date		Balance
	Date	Number			Amount	to Date	
Alvarez & Marsal Initial Retainer	11/5/09	wire	Advanta Corp.	\$250,000.00	\$28,550.66	\$221,449.34	
The Garden City Group, Inc. Initial Retainer	10/27/09	wire	Advanta Corp.	\$50,000.00		\$50,000.00	
Weil, Gotshal & Manges LLP Initial Retainer	11/5/09	wire	Advanta Corp.	\$300,000.00		\$300,000.00	
Pepper Hamilton LLP Initial Retainer	11/4/09	wire	Advanta Corp.	\$50,000.00	\$6,380.06	\$43,619.94	
Davis Graham & Stubbs LLP Initial Retainer	11/5/09	wire	Advanta Corp.	\$5,000.00		\$5,000.00	
Richards, Layton & Finger Initial Retainer	10/20/09	wire	Advanta Corp.	\$100,000.00		\$100,000.00	
Cozen O'Connor Initial Retainer	11/4/09	wire	Advanta Corp.	\$50,000.00		\$50,000.00	
Dechert LLP Initial Retainer	10/20/09	wire	Advanta Corp.	\$50,000.00	\$50,000.00	\$0.00	
Sitrick and Company, Inc. Initial Retainer Add-On Retainer	9/22/09 11/4/09	wire wire	Advanta Corp. Advanta Corp.	\$70,000.00 \$30,000.00	\$58,699.33	\$41,300.67	