

THE STATE OF NEW HAMPSHIRE

MERRIMACK, SS.

SUPERIOR COURT
2004 JUL 23 P 3:34

Docket No. 03-E-0106

In the Matter of the Liquidation of
The Home Insurance Company

ORDER APPROVING PARTIAL COMMUTATION
AGREEMENT WITH CERTAIN FACULTATIVE REINSURERS

On consideration of the motion of Roger A. Sevigny, Commissioner of Insurance for the State of New Hampshire, as Liquidator ("Liquidator") of The Home Insurance Company ("Home") for an order approving a partial reinsurance commutation agreement entitled "Settlement Agreement and Release" (the "Agreement") by and between the Liquidator and Accident and Casualty Insurance Company of Winterthur Switzerland, Liberty Mutual Insurance Per Helmsman (Underwriting) Ltd., National Casualty Company, National Casualty Company of America Limited and Companhia de Seguros Fidelidade - Mundial SA (the "Reinsurers"), and the supporting confidential affidavit of Peter A. Bengelsdorf, it is hereby ORDERED as follows:

1. The Agreement is reasonable, prudent and in full accordance with law;
2. The Agreement is in the best interests of the liquidation of Home;
3. The Agreement is entered into in good faith; and
4. The Liquidator's Motion for Approval of Partial Commutation Agreement With Certain Facultative Reinsurers is granted, and the Agreement with the Reinsurers entered July 2, 2004 is APPROVED.

So Ordered.

Dated: _____

Presiding Justice